

# INVESTMENT BANKING

## TRANSACTIONS

The principals of IVS Investment Banking have completed over $500 million worth of investment banking transactions.

**Decoking, Descaling Technology, Inc. (DDT) – Add-on acqusition by CEDA, July 2026.** DDT is a specialty industrial services company that provides proprietary bidirectional pigging technology to remove coke and scale buildup from fired heater tubes in refineries and petrochemical facilities. With more than 30 years of industry experience, DDT was acquired by CEDA to expand its Pigging and Decoking service line and strengthen its specialized technology and service capabilities. IVS Investment Banking served as the exclusive financial advisor to DDT.

**Petrochem Services Group – M&A transaction, December 2018.** Petrochem Services Group is a tank cleaning specialist. Its managerial staff has over 100 years of combined petrochemical industry experience. Since inception, they have consistently cleaned over 200 tanks a year. Petrochem Services Group was acquired by Thompson Industrial Services.

**KAP Project Services, Ltd. – Leveraged recapitalization, June 2017.** KAP is a leading provider of planners, schedulers and project coordinators to plan and execute shutdown, turnaround, maintenance and capital projects in the oil, gas and chemical industries its customers including Air Products, Flint Hills Resources, Kuraray, Lion Oil, Marathon, Phillips 66, Delek, Motiva, BASF, Shell, Chevron Phillips, Dow and ExxonMobil. The company employs approximately 300 individuals.

**Specialty Welding and Turnarounds (SWAT) – Leveraged recapitalization, April 2017.** SWAT is a full-scale turnaround company that executes large-scale specialty welding and general mechanical turnarounds. The company's primary focus is to work in the refinery, chemical and ammonia industries providing services for piping, heaters, exchangers, vessels, towers, drums, boilers and 24-hour emergency response. The company employs approximately 1,300 individuals.

**Industrial Cooling Tower Services, Inc. – M&A transaction, August 2016.** ICTS is a full-service cooling tower contractor that provides services to the industrial and power generation markets. The company provides cooling tower services ranging from engineering/new construction, thermal upgrades, general repairs, maintenance programs and inspection services. ICTS was acquired by Midwest Cooling Towers.

**Creative Resource Group – Leveraged recapitalization, April 2015.** CRG specializes in plant logistics support and safety services, provides transportation and shuttle services that currently transport in excess of 3,000 people daily to and from petrochemical plants and off-site drop zones and takes care of critical support services like trash, water, break tents, cleaning, busing, flaggers, operators and safety attendants. CapStreet Group was the equity sponsor to the transaction.

**Southern Insulation, Inc. – M&A transaction, August 2014.** Southern Insulation has operated in the Sulphur/Lake Charles, Louisiana market for over 30 years with a focus on industrial insulation in the petrochemical markets. The company was acquired by Apache Industrial Services. Southern Insulation has longstanding maintenance relationships in its market and will assist Apache with bolstering its multicraft capabilities.

**Total Industrial Services, Inc. – M&A transaction, July 2013.** TIS provides turnkey mechanical services to the petrochemical industry such as field machining, specialty welding, bundle extraction, bolt torque/tensioning, heat exchanger maintenance and pipe fabrication and installation. TIS was acquired by the JV Driver Group.

**Lone Star Marine Shelters – Leveraged recapitalization, December 2012.** Lone Star Marine is a leading "mid- tier" (projects that range from $5MM-$10MM in value) provider of constructing state-of-the-art "single lift" offshoreoffice/living quarters for the offshore oil and gas drilling and production industry. The equity sponsor of this transaction was Main Street Capital.

**FabEnCo., Inc. – Leveraged recapitalization, August 2012.** Based in Houston, Texas, FabEnCo was founded in 1965 and has grown to become a market leader in the manufacturing of self-closing safety gates for ladder, stair and platform openings. The equity sponsor of this transaction was Gemini Investors.

**Flex Tank, LLC – M&A transaction, March 2011.** Flex Tank was acquired by Coast Energy Group, which was funded by Targa Resources. Flex Tank operates a 541,400-barrel petroleum products facility that consists of 32 aboveground storage tanks. Flex Tank has rental agreements whereby they rent tank storage space to customers such as Koch Industries, BP, Martin Gas, Rio Energy and Allied Petroleum.

**Wholesale Radio Rentals – Add-on acquisition by Total Safety, Inc., December 2008.** Wholesale Radio rents two-way radios to the refining, chemical, petrochemical and events industries in the greater Gulf Coast U.S. Total Safety is a leading outsourced provider of mission-critical safety services. Total Safety is a portfolio company of DLJ Merchant Banking Partners.

**USA Environment, LP – Leveraged recapitalization, June 2008.** Founded in 1991, USA provides a full range of high-end environmental services as well as owns and operating a transportation fleet licensed to haul hazardous and radioactive materials in 48 states. USA Environment has over 300 full-time employees. The equity sponsor of this transaction was Wingate Partners, a $300 million private equity fund located in Dallas.

**High Temperature Repair, Inc. – M&A transaction, May 2008.** Founded in 1993, HRI is a leader in the high- temperature industrial repair, maintenance and inspection industry. HRI has developed a patented proprietary body suit and systems for preparing individuals to work within extreme heat environments up to 1,300 degrees Fahrenheit. HRI was acquired by the TIMEC Companies.

**Petroleum Services, Inc. – M&A transaction, December 2007.** PSI is a provider of cleaning services to the petrochemical and refining industry in the United States. PSI was acquired by Grupo Tradebe, a leader in several segments of the environ- mental sector in Spain, Europe, the United States, the Middle East and Asia.

**Revak Companies – M&A transaction, December 2007.** Founded in 1981, the Revak Companies manufacture, distribute and sell turbomachinery parts and accessories to a global customer base in the petrochemical, processing, energy and utility industries. The Revak Companies were acquired by Hoerbiger Services North America, a leading compressor services company in North America.

**VLS Recovery Services – Management-led Buyout, December 2007.** VLS Recovery Services operates two industrial service businesses: specialized/technical railcar cleaning and non-hazardous waste management. VLS Recovery Services was a wholly owned subsidiary of Vopak North America. The MBO was led by a combination of Michael Dilick and other VLS managers. The equity sponsor to the transaction was HSBC Private Equity, a $500 million private equity fund located in New York.

**Inter-Mountain Safety Company – Add-on acquisition by Total Safety Inc., August 2007.** Inter-Mountain is a provider of comprehensive safety services to the oil and gas industry in the Rocky Mountain region of the United States. Total Safety is a leading outsourced provider of mission-critical safety services. Total Safety is a portfolio company of DLJ Merchant Banking Partners.

**Rotorcraft Leasing Company – Leveraged recapitalization and add-on acquisition, August 2005.** Rotorcraft provides helicopter air transportation services to oil and gas companies that transport more than 10,000 people per month to offshore production and exploration platforms throughout the Gulf of Mexico.