



Pillsman Partners

Building Companies with Capital & Creativity

August 30, 2019

Pillsman Partners Acquires PowerVac of Michigan, Inc.

Pillsman Partners, LLC ("Pillsman"), a Greenwich, CT-based private investment firm, is pleased to announce its investments in PowerVac of Michigan, Inc. and ServicePRO (together, "PVM" or the "Company"). Based in Novi, MI, PVM is a leading provider of hydro excavation, pipe inspection, jet/vac, plumbing, electrical, mechanical, and other repair and maintenance services for commercial, retail, and industrial buildings, as well as for utilities, municipalities, and construction companies. Pillsman partnered with PVM's founder and Peninsula Capital Partners (Detroit, MI) in a recapitalization of the business that provided PVM with capital it intends to use to grow both organically and via targeted acquisitions.

The Company provides one-stop-shop solutions for jet/vac projects, sewer inspection and cleaning, plumbing, electrical, mechanical, and grease-trap maintenance. PVM services are utilized by property, facility and infrastructure managers in a wide variety of sectors including: industrial, sports and recreational, hospital and medical, restaurant and hospitality, municipalities and schools, and multi-tenant residential. In particular, the Company has a strength in rapid response and emergency maintenance projects.

Generational Capital Markets advised PVM in the recapitalization.

Pillsman Partners, LLC focuses on private investments in businesses which generate \$2 to \$15 million of EBITDA and operate in markets such as specialty chemicals, advanced materials, engineered components and related business services. Pillsman Partners works to collaboratively support management teams and owners in growing businesses over the long term, investing in transactions throughout North America. Since 2013, the firm has closed five platform investments.

Peninsula Capital is a private equity investment firm that has raised six investment partnerships totaling approximately \$1.6 billion of committed capital. Peninsula provides customized capital solutions to middle-market businesses seeking funding to complete acquisitions, support growth, buyback stock or address other special situations requiring capital. Since 1995, the firm has closed over 130 platform investments.

Chris Eichmann
chris@pillsmanpartners.com
203-302-9570

Edwin Burke
edwin@pillsmanpartners.com
203-302-9571

www.pillsmanpartners.com
