

Canopy Capital Partners leads recapitalization of leading Florida-based Infrastructure Services firm



Largo, FL - June 15, 2018 - Canopy Capital Partners announced it has led a majority recapitalization of Turtle Southeast, LLC, (“Turtle” or “Company”) based in Largo, Florida. The equity investment will help the Company to take advantage of the numerous growth opportunities in the Roadway Infrastructure Services industry ranging from add-on acquisitions to investments in new equipment and new services.

Founded in 1974 by the Ando family, Turtle is a leading provider of asphalt milling services for both prime contractors and government agencies which serve the maintenance, repair and construction needs of Florida’s roadways.

For over 40 years, the Ando family has built a team that is second to none in delivering quality service, in a timely fashion, and at a great value. Turtle’s President, Dave Ando stated, “With the equity investment made by our institutional partners we will have the ability to expand our range of services and increase our geographic footprint, while maintaining the quality our customers have come to expect. We are excited to open this new chapter in the Turtle story and the growth opportunities it presents.”

“We are extremely excited to partner with the Ando family and the top-notch team at Turtle. Infrastructure services is garnering a lot of investor interest right now and we believe this is a great platform to capitalize on the various growth opportunities being presented to the Company” said Scott Long, Managing Partner of Canopy Capital Partners.

Canopy partnered with Assurance Mezzanine Fund which provided both debt and equity in support of the transaction. Valley National Bank provided senior financing. The Company was represented by CEA Group of Tampa, FL.

“We are very pleased with our investment in Turtle. The Company has built an excellent reputation over several decades of successful operations and we are very excited to be a part of its future” said Jeff Phillips, Director for Assurance Mezzanine Fund.

About Canopy Capital Partners

Investing since 2015, Canopy Capital Partners (“CCP”) is a private equity investment firm with offices in Tampa, Florida. CCP partners with management teams and companies experiencing generational ownership transfers in lower-middle market management buyouts, recapitalizations and growth equity investments. With a focus on businesses based in Florida and the Southeast U.S., CCP invests in companies with at least \$10 million of revenue and \$2 million of pre-tax earnings. For more information, please visit the firm's website at www.CanopyCP.com.

About Assurance Mezzanine Fund

Assurance Mezzanine Fund is a private investment firm located in Orlando, FL providing \$3 to \$20 million customized growth capital solutions to profitable, lower-middle-market companies nationwide. Assurance invests in established companies operated by experienced and proven management teams with a history of building enterprise value. Assurance Mezzanine Fund was created by former industry executives and experienced investors who place a high value on their relationships with management teams. Please see their website at: <http://assurancemezz.com>.