

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



Jupiter, FL – May 22, 2019 – Canopy Capital Partners, LLC announced it has led an investment in Alloy Cladding Holdings, LLC, (“Alloy Cladding” or “Company”) based in Jupiter, Florida. The equity investment will position the Company to grow its industry leading specialized welding and maintenance services to their customers in the Pulp and Paper, Chemical and other heavy industrial industries.

Alloy Cladding is a full-service turnkey industry contractor, offering a variety of specialties including submerged arc stainless steel digester overlay, carbon steel buildup, portable field service machining, process piping system installations, digester component replacement, and pressure vessel alterations and re-ratings.

Founded more than 50 years ago in Baltimore, MD, the Company was later relocated to Florida and acquired by the Macdonald family in 2003.

Robert Macdonald, Company President commented “We are excited to partner with Canopy and to leverage their deep experience in building growing, sustainable and successful companies. This strategic investment in Alloy will allow us to leverage our outstanding people and industry reputation as we seek to enhance our service offerings and further penetrate our addressable market”.

Canopy Capital Partners, LLC Managing Partner, Scott Long, added “Alloy’s track record of servicing their customers for more than 50 years is quite impressive and we are delighted to partner with Rob and George Macdonald and the entire Alloy team. This investment fit very well with our strategy of backing industry leaders in areas of the economy we feel are poised to succeed for the coming years”.

Canopy Capital Partners, LLC partnered with Plexus Capital and Valley National Bancorp on the transaction and was represented by Foley & Lardner LLP.

About Canopy Capital Partners, LLC

Investing since 2015, Canopy Capital Partners, LLC (“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.