

FIRST ATLANTIC CAPITAL SELLS TESTEQUITY

NEW YORK – May 10, 2017 – First Atlantic Capital Ltd. (“First Atlantic”), a New York-based private investment firm specializing in acquiring and growing mid-size companies, today announced that it has sold its majority interest in TestEquity to LKCM Headwater Investments. Financial terms were not disclosed.

Headquartered in Moorpark, CA, TestEquity is a leading North American distributor of electronic test and measurement equipment as well as laboratory and production supplies. Under First Atlantic’s ownership, TestEquity successfully completed two add-on acquisitions in highly synergistic and adjacent markets.

Roberto Buaron, Chairman and CEO of First Atlantic Capital, said, “Since acquiring TestEquity in 2012, we have worked closely with management to enhance the company’s strategy and expand the business through acquisitions. We believe TestEquity has a solid strategy with a strong management team and is well positioned for the future.”

Robert W. Baird acted as investment bankers and Dechert LLP served as legal counsel to First Atlantic Capital.

About First Atlantic Capital

Founded in 1989 by Roberto Buaron, First Atlantic Capital is a middle market private equity firm that leverages its extensive consulting and operational experience to acquire middle market companies, seeking to build them up to become market leaders. Since its inception, the firm has completed more than 70 acquisitions assembling 22 successful platforms in various industries that include plastics and packaging, food and beverage, consumer and industrial products and business services. Notable investments include Berry Plastics, Ranpak, Captive Plastics, and Otis Spunkmeyer. For additional information visit www.firstatlanticcapital.com.

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