

Pacific Growth Investors Completes Strategic Investment in Conquest Firespray, Providing Capital to Fuel Conquest's Remarkable Growth

PGI Takes a Position in Conquest Firespray as Conquest's Breakthrough Growth Continues

Warren, MI - April 11, 2018 - **Conquest Firespray**, a manufacturer of fire-rated architectural and engineered duct systems, today announced that Pacific Growth Investors of Torrance, California has taken a position in Conquest Firespray through a strategic investment that closed this month. The Raleigh, NC-based management consulting and investment banking firm FMI served as a facilitator in the transaction. Terms of the deal remain confidential.



With this investment, PGI recognizes that Conquest Firespray is at an inflection point in its growth, with recent exceptional year-over-year gains in sales, fueled by rapidly increasing acceptance of Flamebar® coated systems. Flamebar continues to deliver an irrefutable value-proposition for commercial developers and contractors seeking IBC code-compliant, fire-rated HVAC systems, at low cost.

PACIFIC GROWTH INVESTORS

"In Conquest Firespray, we saw a company whose products are clearly superior to existing solutions for horizontal, vertical and grease duct applications. Flamebar systems require less space, install more quickly and at less cost, and unlike competitive systems, comply with applicable fire codes in both vertical and horizontal applications," said Thomas Webster, co-founder and Managing Principal of PGI. "Conquest's experienced team has done an excellent job positioning Flamebar as the leading code-compliant solution for fire-rated HVAC duct systems. With our experience in a range of markets, we see a strong future for the Company." Pacific Growth Investors is focused on entrepreneurially owned, lower-middle-market businesses. The principals of PGI have over fifty years of combined financial and operational experience across a variety of businesses. PGI partners with experienced owners, operators and founders of established businesses who seek flexible, patient capital solutions with an aim towards accelerating growth.



“After years of careful positioning, customer education, and product refinement, we are on the threshold of significant growth,” said James Miller, Conquest Firespray’s President. PGI understands our business and shares our values. We couldn’t be happier with this partnership.”

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ABOUT CONQUEST FIRESPRAY

Conquest Firespray manufactures and markets Flamebar® fire-rated architectural and engineered duct solutions to contractors, engineers, and architects. Conquest has served HVAC mechanical and sheet-metal contractors since 1998. Conquest fabricates UL classified and Intertek listed rectangular and spiral duct, and applies coatings at its Michigan Headquarters plant and in Miramar, Florida. Contact: 586.722.9200; compliance@conquest-firespray.com. More info: www.Conquest-Firespray.com

ABOUT FMI

For 65 years, FMI has been the leading management consulting and investment banking firm dedicated exclusively to engineering and construction, infrastructure and the built environment. FMI serves all sectors of the industry as a trusted advisor. More than six decades of context, connections and insights lead to transformational outcomes for clients and the industry. FMI helps you build your foundation for tomorrow and optimize your business for today. Industry. Focus. Powerful Results. For more information, please visit www.fminet.com.

ABOUT PACIFIC GROWTH INVESTORS

Pacific Growth Investors is a private equity investment firm headquartered in Torrance, California that completes structured growth equity investments as the sponsor of entrepreneurially owned, lower middle market businesses. PGI’s focus is to partner with experienced owners, operators and founders of established businesses who seek flexible, patient capital solutions and a value-added partner that can provide financial, operational and strategic assistance. PGI combines its industry knowledge and insights to guide owners through growth opportunities with an aim towards enhancing shareholder value. Learn more: www.pacificgrowthinvestors.com

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