



## THE HILL WARD HENDERSON MERGERS AND ACQUISITIONS TEAM ANNOUNCES RECENT TRANSACTIONS

Hill Ward Henderson advised clients in these selected publicly announced mergers and acquisitions (M&A) deals which occurred in recent months. Our engagements were both buy-side and sell-side, and involved strategic and private equity clients. These deals reflect our participation in the very active mergers and acquisitions deal market. We also handled a number of confidential transactions that are not listed, bringing the total to over \$2 billion.

We deeply appreciate our clients' confidence in entrusting us to handle these important transactions.

## **ASBURY** AUTOMOTIVE GROUP

### **ASBURY AUTOMOTIVE GROUP, INC.**

Hill Ward Henderson advised Asbury Automotive Group, Inc. in a number of transactions across the United States, including: (1) its transformative acquisition of the Larry H. Miller Dealerships; (2) its acquisition of eight new vehicle franchises from Stevinson Automotive; (3) its acquisition of Greeley

Subaru; (4) its acquisition of Arapahoe Hyundai; (5) its acquisition of Kahlo Chrysler Dodge Jeep Ram; and (6) its divestiture of BMW of Charlottesville. The acquisition of the Larry H. Miller Dealerships and related real estate added approximately \$5.7 billion in annual revenues for Asbury, including 54 new vehicle dealerships, seven used vehicle dealerships, 11 collision centers, a used vehicle wholesale business, and an F&I product provider. The acquisition of the Stevinson Automotive Dealerships included two Lexus, two Toyota, one Porsche, one Chevrolet, one Hyundai, and one Jaguar dealership, plus one Land Rover open point, and added approximately \$715 million in annual revenues for Asbury.

**Our team was led by Kevin Sutton and Ryan Angel, and also included Sara Qureshi, Katherine Frazier (real estate), Jill Bell (real estate), Ryan McConnell (real estate), Steve Kelly (intellectual property), Kirsten Vignec (employee benefits), and Timothy Zehnder (employee benefits).**

#### **ABOUT ASBURY AUTOMOTIVE GROUP, INC.**

Asbury Automotive Group, Inc., headquartered in Duluth, Georgia, is one of the largest automotive retailers in the U.S. Built through a combination of organic growth and strategic acquisitions, Asbury now operates 158 dealerships, encompassing 201 franchises for the sale and servicing of 31 different brands of American, European and Asian automobiles. Visit <https://www.asburyauto.com/> for more information.



#### **BALDWIN RISK PARTNERS ACQUISITIONS**

Hill Ward Henderson represented Baldwin Risk Partners (BRP) in its acquisitions of a number of other insurance agencies. Since May 1, 2021, the firm closed a number of acquisitions for BRP and its subsidiaries, the most significant of which are the acquisitions of RogersGray, Inc.; The Capital Group; FounderShield, LLC; EBSME, LLC; K&S Insurance Agency; Wood Gutmann & Bogart Insurance Brokers; Brush Creek Partners; and Arcana Insurance Services.

**Our team for these acquisitions was led by Eric Hall, and included corporate lawyers Matthew Lastinger, Joshua Gehres, Ajay Malshe, Matt Maizes, as well as Prestin Weidner (tax), Kirsten Vignec (employee benefits), Roland Chase (securities), Jeff Wilcox (employment), Scott Dibbs (real estate), Lisa Gilleland (real estate), Ryan McConnell (real estate), Steve Kelly (intellectual property), and Thomas Banks (intellectual property).**

#### **ABOUT BALDWIN RISK PARTNERS**

Baldwin Risk Partners is an insurance distribution holding company with a diverse portfolio of services. It takes a tailored approach to insurance, risk management and employee benefits. Visit <https://baldwinriskpartners.com/> for more information.



#### **APEX SERVICE PARTNERS, LLC**

Hill Ward Henderson represented Apex Service Partners, LLC (Apex) in 19 transactions since March 1, 2021, the most significant of which were the acquisitions of Right Now Heating, Cooling & Plumbing in Boise, Idaho and Whipple Service Champions in Salt Lake City, Utah. The transactions

further Apex's national growth strategy that has given the company a footprint across the country, including Washington State, Oregon, Idaho, Pennsylvania, and New York state.

**Our team was led by Ryan Angel and Dave Felman, and also included Matt Maizes, Joshua Gehres, Lisa Gilleland (real estate), Prestin Weidner (tax), Justin Wallace (tax), Kirsten Vignec (employee benefits), Steve Kelly (intellectual property and data security), and Jeff Wilcox (employment).**

#### **ABOUT APEX SERVICE PARTNERS, LLC**

Apex Service Partners is a people-focused HVAC, plumbing and electrical services group whose goal is to partner with world-class service providers to build a national platform. Visit <https://apexservicepartners.com/> for more information.



#### **HEALTHEDGE INVESTMENT PARTNERS, LLC**

Hill Ward Henderson advised HealthEdge Investment Partners, LLC, a key investor in Formulated Solutions, LLC, in Formulated's equity recapitalization with Linden Capital Partners. Headquartered in Largo, Florida, Formulated Solutions provides contract development and manufacturing services for over the counter and prescription healthcare products, with a focus on complex topical and nasal formulations in semi-solid, aerosol and liquid formats. Robert W. Baird acted as financial advisor for Formulated and Kirkland & Ellis acted as legal counsel to Linden Capital Partners in the transaction.

**Our team was led by Dave Felman and Ajay Malshe, and included Prestin Weidner (tax), and Kirsten Vignec (employee benefits).**

#### **ABOUT HEALTHEDGE INVESTMENT PARTNERS, LLC**

HealthEdge Investment Partners, LLC is an operating-oriented private equity firm founded in 2005 that focuses exclusively on the healthcare industry. Visit <https://www.healthedgepartners.com> for more information.



#### **GULFEAGLE SUPPLY**

Hill Ward Henderson advised Gulfeagle Supply, a national distributor of residential and commercial roofing and building products, in several transactions since December, 2021, including 1) its acquisition of the Chicago and Elgin, Illinois locations of Quality Building Supply; 2) its acquisition of Adler Warehouse & Sales, Inc. and the purchase of its facilities; 3) its acquisition of several subsidiaries of Redding Roofing Supply. The Redding Transaction included the purchase of more than twenty (20) locations in eight different western states. This transaction increased Gulfeagle's footprint as it moved into six new states. The firm also advised Gulfeagle in its new credit agreement with Wells Fargo, which funded the transactions.

**Our team was led by Dave Felman, and included Trey Baldy (finance) and Lisa Gilleland (real estate).**

#### **ABOUT GULFEAGLE SUPPLY**

Gulfeagle Supply is a Tampa-based roofing and building product distributor that specializes in servicing the professional roofing contractor, and provides a variety of products and services to the homeowner, building owner, architect and general contractor. Visit <https://www.gulfeaglesupply.com> for more information.



#### **AMERICAN METALS SUPPLY, INC.**

Hill Ward Henderson represented Tampa-based American Metals Supply, Inc. a family-owned, Tampa-based metals distributor, and its owners, in its sale to MSouth Equity Partners, LLC, an Atlanta-based private equity fund.

**Our team was led by Dave Felman and Sara Qureshi, and included Alexandra Prati, Eric Hall, Kirsten Vignec (employee benefits), Prestin Weidner (tax), Justin Wallace (tax), Jeff Wilcox (employment), Lisa Gilleland (real estate), and Trey Baldy (intellectual property).**

#### **ABOUT AMERICAN METALS SUPPLY, INC.**

American Metals Supply, headquartered in Tampa, Florida, is one of the largest wholesale metals distributors in the Southeast, of both custom and standard specialty aluminum products such as extrusions, bars, coils, and sheets. Visit <https://americanmetals.us/> for more information.



#### **HIT PROMOTIONAL PRODUCTS, INC.**

Hill Ward Henderson represented Hit Promotional Products, Inc., in connection with its purchase of Visual Impressions, LLC, a Wisconsin-based producer and distributor of apparel and textile promotional products.

**Our team was led by Reid Haney, and included Sara Qureshi, Justin Wallace (tax), Lisa Gilleland (real estate), Jeff Wilcox (employment), and Kirsten Vignec (employee benefits).**

#### **ABOUT HIT PROMOTIONAL PRODUCTS, INC.**

HIT Promotional Products, Inc. is a promotional products supplier. Hit is one of the leading suppliers of promotional products in the nation. Visit <http://www.hitpromo.net/> for more information.



## Food Ingredient Solutions, LLC

### FOOD INGREDIENT SOLUTIONS, LLC

Hill Ward Henderson advised Food Ingredient Solutions, LLC in its sale to Chr. Hansen Holdings A/S (“Oterra”), one of the world’s leading suppliers of natural food colors, based in Denmark. The cross-border transaction represented Oterra’s first US-based acquisition and entry into the North American natural color marketplace. Winston & Strawn represented the seller.

**Our team was led by Ajay Malshe and Dave Felman, and included Sara Qureshi, Prestin Weidner (tax), Lisa Gilleland (real estate), Kirsten Vignec (employee benefits), and Jeff Wilcox (employment).**

### ABOUT FOOD INGREDIENT SOLUTIONS, LLC

Food Ingredient Solutions, LLC, is a leading producer of colors and natural antioxidants for various industries in the United States. Visit <https://www.foodcolor.com> for more information.



### COASTAL CONSTRUCTION PRODUCTS, LLC

Hill Ward Henderson advised Coastal Construction Products, LLC, in its acquisition of Sealant Engineering Construction Supply, Inc., a portfolio company of Supply Chain Equity Partners. Sealant is a family-owned distributor of sealants and waterproofing products located in the greater Chicago area and is known for its technical product expertise and customer service. The acquisition represented Coastal’s expansion into the Chicago area market as well as Coastal’s first acquisition outside of its regional base in the Southeast.

**Our team was led by Ajay Malshe, and included Dave Felman, Matt Maizes, Kirsten Vignec (employee benefits), Prestin Weidner (tax), Zachary Watt (finance), and Ryan McConnell (real estate).**

### ABOUT COASTAL CONSTRUCTION PRODUCTS, LLC

Coastal Construction Products, LLC is a leading distributor of specialty construction products in the waterproofing and restoration industry. It is one of the largest independent distributors of caulking and sealants, waterproofing, concrete repair, and fire protection products in the United States. Visit <https://coastalone.com/> for more information.



Y-PRIME, LLC

Hill Ward Henderson advised Y-Prime, LLC in its acquisition of Tryl, Inc. Tryl is a software development company with consumer-grade UX and proven behavioral techniques like design thinking, empathy, and social proof, to increase study compliance and guide participants through complex protocols. The acquisition includes the transfer of all staff, development capabilities, and intellectual properties to Y-Prime, and will integrate with Y-Prime's Patient Engagement Technologies solutions. Y-Prime anticipates the acquisition will provide Y-Prime with tools to assist its clients in improving patient adherence to study protocols.

**Our team was led by Eric Hall, and included Matthew Lastinger, Dave Felman, Ajay Malshe, Alexandra Prati, Prestin Weidner (tax), Jeff Wilcox (employment), Steve Kelly (intellectual property), and Thomas Banks (intellectual property).**

#### **ABOUT Y-PRIME, LLC**

YPrime provides eCOA and interactive response technology (IRT) platforms for clinical trials, clinical trial data collection and management through its cloud-based technology, and related consulting services. Please visit <https://www.yprime.com/> for more information.



#### **ITRAC, LLC**

Hill Ward Henderson recently advised iTrac, LLC, one of the leading and longest-standing dental marketing firms in the USA in its acquisition of Local Search for Dentists, a digital marketing agency for dental practices based in Austin, Texas.

**Our team was led by Prestin Weidner, and included Matt Maizes, Alexandra Prati, Trey Baldy (finance), Zachary Watt (finance), Lisa Gilleland (real estate), Kirsten Vignec (employee benefits), and Jeff Wilcox (employment).**

The firm also advised iTrac, LLC in its acquisition of SmartBox Dental, a digital marketing company based in New Albany, Indiana.

**Our team was led by Prestin Weidner, and included Ajay Malshe, Sara Qureshi, Alexandra Prati, Trey Baldy (finance), Zachary Watt (finance), Lisa Gilleland (real estate), Kirsten Vignec (employee benefits), and Jeff Wilcox (employment).**

#### **ABOUT ITRAC, LLC**

iTrac, LLC is a portfolio company of HealthEdge Investment Partners, and helps practices achieve their dream of owning and operating their business to meet their own standards of excellence, by guiding healthcare providers through the ever-increasing complexities of growing a business in a landscape of continual change. Visit <https://www.itracllc.com/> for more information.



#### **SPECIALTY PHARMACY NURSING NETWORK, INC.**

Hill Ward Henderson represented Specialty Pharmacy Nursing Network Inc. ("SPNN") and its equity owners, in its sale to Option Care Enterprises, Inc. The transaction was structured as an all-cash transaction, with a purchase of \$60 million. SPNN, headquartered in Sarasota, Florida, is a national

leader in providing highly skilled specialty nursing resources across a broad portfolio of healthcare providers with over 400 nurses across the country.

**Our team was led by Dave Felman and Sara Qureshi, and included Ajay Malshe, Eric Hall, Prestin Weidner (tax), Justin Wallace (tax), Alexandra Prati (tax), Jeff Wilcox (employment), Kirsten Vignec (employee benefits), Lisa Gilleland (real estate), Trey Baldy (intellectual property), Steve Kelly (privacy/data security), and Zachary Watt (finance).**

#### **ABOUT SPECIALTY PHARMACY NURSING NETWORK, INC.**

Specialty Pharmacy Nursing Network is a nationwide nursing network that focuses on the therapy management of patients with rare, chronic disorders. Their professional staff administers specialty pharmacy therapies to patients in the comfort of their home, physician offices and ambulatory infusion centers (AIC). Please visit <https://www.spnninc.com/> for more information.

## **BAMKO**

#### **BAMKO, LLC**

Hill Ward Henderson advised BAMKO, LLC, the branded merchandise division of Superior Group of Companies, Inc. (NASDAQ: SGC) in its acquisition of Sutter's Mill Specialties, Inc. of Tempe, Arizona. Sutter's Mill Specialties, Inc. is a promotional products distributor focusing on in-house production and decoration, including laser engraving, full color wrap digital printing, pad printing, embroidery, and custom foam packaging.

**Our team was led by Eric Hall, and included Matthew Lastinger, Prestin Weidner (tax), Lisa Gilleland (real estate), Jeff Wilcox (employment), Roland Chase (securities), Zachary Watt (finance), and Kirsten Vignec (employee benefits).**

#### **ABOUT BAMKO, LLC**

BAMKO, LLC provides unique custom branding, design, sourcing, and marketing solutions. Please visit [www.BAMKO.net](http://www.BAMKO.net) for more information.

## **DIETZGEN**

#### **DIETZGEN CORPORATION**

Hill Ward Henderson advised Dietzgen Corporation in its sale to Sihl Group. Dietzgen Corporation provides converting and distribution services for digital print media including papers, films, and textiles to the US market. The Dietzgen brand has been proudly serving customers for more than one hundred years.

**Our team was led by Eric Hall, and included Matthew Lastinger, Joshua Gehres, Prestin Weidner (tax), Zachary Watt (finance), and Jeff Wilcox (employment).**

#### **ABOUT DIETZGEN CORPORATION**

Dietzgen Corporation is privately-held and includes media brands Dietzgen® Reprographic, Magic® Sign and Display, Museo® Fine Art, and Validation® Premium Proofing, all supported by six dedicated facilities, completing a nation-wide manufacturing and distribution network allowing quick and efficient service. Visit <https://www.dietzgen.com/> for more information.



### **PALM VALLEY/BELLA WOMEN'S CARE**

Hill Ward Henderson represented multiple OB/GYN physician practices in their sale to a private equity-backed, multi-state provider of physician and related medical services.

**Our team was led by Reid Haney, and included Sara Qureshi, Justin Wallace (tax), Lisa Gilleland (real estate), Jeff Wilcox (employment), and Kirsten Vignec (employee benefits).**



### **SUPER HEAT & AIR**

Hill Ward Henderson advised Super Heat & Air and its sole shareholder in the sale of this home and solar sales and services business to a private equity-backed strategic buyer.

**Our team was led by Reid Haney, and included Sara Qureshi, Justin Wallace (tax), Lisa Gilleland (real estate), Jeff Wilcox (employment), and Kirsten Vignec (employee benefits).**

### **ABOUT SUPER HEAT & AIR**

Super Heat & Air, located in Tampa, Florida, is a heating and air conditioning sales and services company and seller of home solar equipment. Visit <https://superheatandair.com/> for more information.

### **CARLOS A. SILVA, M.D., P.A.**

Hill Ward Henderson represented this managed-care-focused medical practice to Best Value Health Care, a private equity based provider of physician and related medical services.

**Our team was led by Reid Haney, and included Sara Qureshi, Justin Wallace (tax), Lisa Gilleland (real estate), Jeff Wilcox (employment), and Kirsten Vignec (employee benefits).**



### **LAZYDAYS RV OF OREGON, LLC**

Hill Ward Henderson advised Lazydays Holdings, Inc. in its acquisition of B. Young RV, a premier RV dealer with two locations located in Portland, Oregon and Vancouver, Washington. The acquisition



continues Lazydays' strategic growth nationally and provides a significant presence in the Pacific Northwest Market.

Our team was led by Ryan Angel, and also included Dave Felman, Joshua Gehres, Lisa Gilleland (real estate), Trey Baldy (finance), and Eric Hall (Representations and Warranties Insurance).

#### **ABOUT LAZYDAYS HOLDINGS, INC.**

Lazydays, The RV Authority™, is an iconic brand in the RV industry. Home of the world's largest recreational dealership, based on 126 acres outside of Tampa, Florida, Lazydays also has dealerships located throughout the United States. Please visit <https://www.lazydays.com/> for more information.

If you have any questions or would like additional information about the above transactions please contact a member of our Mergers and Acquisitions Team below.

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