



3 Rivers Capital Poised For Accelerated Expansion In 2022

Pittsburgh-Based Private Equity Firm Closes 2021 With Majority Stake Investment in Country's Emergency Preparedness Food Pioneer

3 Rivers Capital Adds To Its Investment Team To Drive New Investment Partnerships And Firm's Launch Into Industrial Automation

PITTSBURGH (February 14, 2022) – Following on the heels of a year that resulted in a record number of add-on acquisitions and expansion of its investment team, private equity firm 3 Rivers Capital (<https://3riverscap.com/>) is positioned for accelerated expansion in 2022. Focused on the acquisition and recapitalization of small and family-owned private companies, the 3 Rivers Capital portfolio encompasses businesses engaged in health and wellness, light manufacturing, infrastructure, facility services and B2B services. The private equity firm is recognized for bringing to its investment companies the necessary leadership and management in all areas of operations and functionality required to grow a standalone business.

The Pittsburgh-based private equity firm closed out 2021 with the headline-generating majority stake acquisition of Salt Lake City-headquartered Blue Chip Group (<https://www.bluechipgroup.net/>), owner of Augason Farms, a pioneering brand in the emergency food preparedness category founded in 1972 and the recognized industry leader in contract manufacturing. The investment from 3 Rivers Capital will create additional operational capacity aimed at accelerating delivery of the company's high-demand preparedness products and further expanding its dry food and beverage contract manufacturing capabilities and capacity.

In addition to its majority acquisition of Blue Chip Group, 3 Rivers Capital finalized four separate add-on acquisitions on behalf of portfolio company Amazing Care (<https://amazingcare.com/about/>), expanding the pediatric home health provider into Texas and Utah.

For portfolio company PAT Tank, Inc. ([PATTANK | Port Arthur Texas – Construction & Repair](#)), 3 Rivers Capital brought onboard David Bretherton to serve as President and CEO, recruiting the noted Industrial Services senior executive from Apache Industrial Services, where he served as Chief Operating Officer. Established in 1945, PAT Tank is a full service, vertically integrated steel fabricator and contractor specializing in the construction and/or repair of above ground storage tanks within the petroleum, agriculture, power generation, and chemical industries.

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Page Two

To help address 3 Rivers Capital's growing portfolio and investment needs, the firm added two new investment team members: Nick Conti who joins the firm as a Private Equity Senior Associate and Sam Chisolm who joins the company as a Private Equity Associate. Both new hires will be responsible for screening new deals, creating financial models for potential acquisitions, and generating detailed, unit-level economic LBO models for live acquisition targets.

Looking toward 2022, 3 Rivers Capital will make its official entry into the emerging Industrial Automation sector, a growth industry responsible for shifting the manufacturing process from human to operating technology (OT) such as advanced computers or robotics.

"For 2022, a large focus of 3 Rivers Capital will be allocated towards investment opportunities with companies successfully engaging in [Industrial Automation](#), an industry that is demonstrating increasing appeal to manufacturing companies of all sizes for its ability to power operations at higher levels of safety and reliability at lower costs," said Rob Carskadden, Managing Partner, 3 Rivers Capital.

"2021 represented a year of exciting additions to our expanding portfolio and team. Our continued success is a direct result of the determination and dedication of what I believe is the best team in PE. Combining the unparalleled skill sets of our management and staff with the proven success of our portfolio companies is what makes 3 Rivers Capital a compelling choice for today's investor," added Carskadden.

About 3 Rivers Capital:

3 Rivers Capital is a private equity firm focused on control acquisitions of small businesses with EBITDA between \$4-15M. Since its founding in 2005, 3 Rivers Capital has built expertise in acquiring family and entrepreneur-owned businesses that present a clear and compelling opportunity to create significant value. 3 Rivers Capital adds value through active ownership and supportive partnerships with highly motivated management teams. For more information on 3 Rivers Capital please visit [3 Rivers Capital](#). For new transaction opportunities contact Michael Zhong at Zhong@3riverscap.com.

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