



## For Immediate Release

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### **3 Rivers Capital Portfolio Company Aptus Group USA Acquires King Electric of Fayetteville**

**Pittsburgh, PA – December 22, 2020:** 3 Rivers Capital (“3RC”) announced its portfolio company, Aptus Group USA, has acquired King Electric of Fayetteville, a second-generation, family-owned and operated infrastructure services provider.

Headquartered in Fayetteville, North Carolina, King Electric provides turnkey engineering and infrastructure services for utility companies and state DOTs primarily in the Mid-Atlantic. King Electric was founded in 1971 and has 30 employees.

Aptus’ acquisition of King Electric strengthens its position as the largest bridge utility contractor in the U.S. and will provide Aptus more scale, resources and better ability to serve its customers in the Mid-Atlantic region. The combined companies utilize highly trained and specialized equipment to offer customized installation, repair and maintenance solutions for bridge-attached utilities such as power lines, communication lines, drainage systems, and natural gas pipelines.

King Electric’s owner, Richard W. King, will remain with the company as Aptus’ President of the Mid-Atlantic Region, further strengthening Aptus’ management team.

“I am excited about the merger between King Electric and Aptus. There is a tremendous amount of knowledge between the two companies regarding installing utility pipe on bridges that will make us really successful in this industry. Big things

are to come!”

The King Electric Acquisition represents the first step in 3RC’s partnership with Aptus to expand its business beyond its primary territory in the Southeast United States, positioning the company for continued strategic growth.

“The country’s infrastructure, including utility infrastructure, is continuing to be built out and repaired. We stand ready to assist our partners with this work,” said Scott T. Dill, CEO of Aptus. “This acquisition positions our company to better serve our customers on more projects across a much-wider geography. We are ready to get to work.”

“We are extremely happy with how Aptus has performed this year despite a very challenging environment. We couldn’t be more thrilled to add King Electric’s capabilities almost one year to the day of our partnership with Aptus,” said Dale Buckwalter, partner and co-founder of 3RC. “We are confident in the team that Scott Dill has assembled and expect a very strong 2021.”

Metz Lewis Brodman Must O’Keefe LLC served as legal counsel to Aptus.

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**About King Electric** King Electric is a market leader as a turnkey bridge utility installation company. Its teams can design, engineer, procure materials and construct bridge utility and drainage systems. As a family owned and operated company, King Electric has over 55 years of experience in this industry.  
<http://www.kingelectricinc.com/>

**About Aptus** Aptus works with companies, governments, and municipalities across the United States to design, install, and maintain the nation’s utility infrastructure. The Aptus team offers more than 250 years of combined management and construction expertise and currently serves customers from regional offices throughout the Southeast.  
<https://www.goaptus.com/>

**About 3 Rivers Capital** Founded in 2005, 3RC is a lower middle market private equity firm focused on controlled buyouts and recapitalizations of small private companies. 3RC’s primary focus and experience is acquiring family-owned

companies or corporate orphans and backing experienced management teams, where 3RC can rapidly create value by removing barriers to growth.

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