

3 Rivers Capital (3RC) Pittsburgh has acquired American Grease Stick Company (www.agscompany.com) (D/B/A AGS), a leading manufacturer of branded automotive fluid transfer lines and related products to the automotive aftermarket. 3RC will partner with Logan Pitts, President of AGS, and current management as they continue to grow and develop the company's markets and product service offering.

Founded in 1931, the company, AGS, is headquartered in Muskegon, Michigan with operations in the U.K. The company sells through a world-class base of customers including many of the largest aftermarket retailers such as Advanced Auto, AutoZone, Pep Boys, National Hardware Retailers, and a diverse mix of wholesalers in national or regional program group distributors.

Rob Carskadden, a managing director of 3RC, stated that "AGS is a result of a two-year proactive initiative targeting the automotive aftermarket industry as an investment platform for 3RC. We are excited to partner with a talented management team to guide AGS in its next phase of growth." Logan Pitts, president of AGS, stated that he and his team "has worked with 3RC to develop a strategic plan to focus on new product development, organic growth, and strategic acquisitions in the automotive aftermarket."

PNC Mezzanine Capital and JP Morgan Chase provided committed debt financing in conjunction with the transaction; Metz Lewis Brodman Must O'Keefe LLC served as legal counsel to 3 Rivers Capital; Stout Risius Ross, Inc. acted as the investment banker for the selling shareholders of the Rosen family.

Founded in 2006, 3RC (www.3riverscap.com), is a lower middle market private equity firm focusing on controlled buy-outs and recapitalization of small private companies. Our primary focus and experience is acquiring family owned companies or corporate orphans and backing experienced management teams where we can rapidly create value by tactfully removing barriers to growth.

(3RC: Unlock the hidden value of small companies)