



FOR IMMEDIATE RELEASE

**CONSTITUTION CAPITAL ANNOUNCES SALE OF SERVICE EXPRESS, A CO-
INVESTMENT WITH PAMLICO CAPITAL**

BOSTON, MA – November 22, 2019 – Pamlico Capital (“Pamlico”), a leading middle market private equity firm focused on growth-oriented businesses, announced today that its portfolio company, Service Express, has been acquired by funds managed by Harvest Partners, LP (“Harvest”). Service Express, headquartered in Grand Rapids, Michigan, is a leading provider of post-warranty data center equipment maintenance services to more than 4,000 customers. Constitution Capital, a leading alternative asset manager, participated as a co-investor alongside Pamlico Capital.

About Constitution Capital

Constitution Capital, with offices in Boston, New York, and Chicago is a leading alternative asset manager focused on private equity, private credit, and real estate. The firm is a disciplined, value-oriented investor with a demonstrated track record of consistently generating risk-adjusted returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience executing investments in partnerships, direct equity, opportunistic credit investments, and real estate. For more information about Constitution Capital, please see: www.concp.com.

Below is a copy of the press release from Pamlico Capital discussing the transaction:

Pamlico Capital Announces Sale of Service Express

Pamlico Capital, a leading middle market private equity firm focused on growth-oriented businesses, announced today that its portfolio company, Service Express, has been acquired by funds managed by Harvest Partners, LP (“Harvest”). The Company’s management team, led by CEO Ron Alvesteffer, will continue to lead Service Express, and remain significant owners of the business. Additional terms of the transaction were not disclosed.

Service Express, headquartered in Grand Rapids, Michigan, is a leading provider of post-warranty data center equipment maintenance services to more than 4,000 customers. Service Express has a strong value proposition as it provides services that maintain and extend the life of mission-critical data center equipment at quicker response times and a lower cost vs. post-warranty support offered by OEMs.

Pamlico recapitalized Service Express along with its founder in July 2015 in partnership with management. Since that time, Pamlico has supported the team in accelerating geographic expansion, building out the go-to-market organization, expanding the board of directors, and completing several strategic acquisitions. Over the partnership, the Company grew revenue 128% and its number of offices from 29 to 47.

“Pamlico was a great partner for us. Their support and strategic guidance helped us achieve our growth initiatives and enhance our best in class customer-driven service capabilities while maintaining our great culture.” said Service Express CEO Ron Alvesteffer. “We feel fortunate to have chosen Pamlico as our first outside investor, and we thank them for their support and friendship.”

Scott Perper, Partner at Pamlico, said, “We are incredibly proud of the many accomplishments of Ron and his team during the time of our investment in the Company. Their superior financial results were driven by a customer service centric and employee development culture and we were thrilled to have partnered with Service Express.” Pamlico Partner and COO Stuart Christhlf added, “We couldn’t be happier for Ron and the team. This transaction validates the vision and hard work invested by the entire Service Express team. On behalf of Pamlico, we thank them for their efforts and wish them continued success with Harvest.”

Rothschild and William Blair served as financial advisors and Alston & Bird LLP served as legal advisor to Pamlico and Service Express on the transaction.

About Pamlico Capital

Pamlico Capital is a private equity firm founded in 1988 that primarily invests in growing middle-market companies in North America. Pamlico Capital seeks control-oriented growth equity and buyout investments of up to \$125 million alongside founders and proven management teams in its target industries: business & technology services, communications, and healthcare. Since inception, the firm, based in Charlotte, NC, has invested over \$3 billion. For more information, please visit www.pamlicocapital.com.