



CONSTITUTION
Capital Partners

FOR IMMEDIATE RELEASE

**CONSTITUTION CAPITAL COMPLETES CO-INVESTMENT WITH VESTAR
CAPITAL PARTNERS IN STRATUS**

BOSTON, MA – July 28, 2021 – Constitution Capital today announced that it has completed a co-investment in Stratus (or the “Company”), a leading asset-light facilities services platform specializing in exterior / interior signage installation and refresh. Constitution Capital, a leading alternative asset manager, participated as a co-investor alongside Vestar Capital Partners.

About Constitution Capital

Constitution Capital, with offices in Boston and New York, is a leading alternative asset manager focused on private equity and private credit investments. 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 investing in partnerships, direct equity, and opportunistic credit. For more information about Constitution Capital, please see: www.concp.com.

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

**Vestar Capital Partners Acquires Stratus, a Global Leader in Brand Implementation and
Facilities Services, from Arcapita**

NEW YORK, NY – July 7, 2021 – Vestar Capital Partners (“Vestar”), a leading middle-market private equity firm, announced today that it has acquired Stratus (or “the Company”), a market-leading asset-light facilities services provider, from Arcapita Group Holdings (“Arcapita”), a global alternative investments firm. Terms of the transaction were not disclosed.

CEO and founder Tim Eippert and the Company's senior leadership team will continue to lead Stratus and will reinvest in the transaction alongside Vestar. Arcapita will also retain a minority stake in the Company.

Founded in 1953 and based in Mentor, OH, Stratus serves a highly diversified base of blue-chip customers including some of the leading Fortune 100 brands in 50 states and 24 countries across a broad range of end markets, including healthcare, financial services, QSR, convenience stores, and telecom. The Company offers best-in-class customer service and integrated solutions, enabled by a differentiated technology suite and unmatched expertise and scale. Under Arcapita's ownership, Stratus more than tripled its revenue to over \$300 million, while completing multiple add-on acquisitions to expand the Company's customer base and product offerings.

"Stratus is fortunate to have found a true partner in Vestar, which shares our customer-centric philosophy and vision for growth, and has a deep understanding of our industry," said Mr. Eippert. "We look forward to leveraging Vestar's strategic relationships, capital, and operational expertise alongside our ongoing partnership with Arcapita, working together to continue building our capabilities for the benefit of our valued customers."

"Stratus' significant investments in systems and operational infrastructure, deep understanding of its customers' needs, and relentless focus on service excellence have enabled its growth into a scaled nationwide platform," said Nikhil Bhat, Vestar Managing Director and Co-Head of Business & Technology Services. "The Company has an attractive opportunity to expand into complementary service lines and reinforce its current offerings through acquisition and continued investment in the platform. We are excited to partner with Tim and his exceptional management team to help accelerate the next stage of Stratus' growth."

Martin Tan, Arcapita's Chief Investment Officer, commented, "Arcapita is extremely proud of Stratus' transformation into the leading national brand implementation company that it is today. With Arcapita's support, Stratus has been able to expand its services and product offerings, as well as expand its footprint across the US. Stratus' success is a testament to Arcapita's dedicated approach of investing in good companies and providing them with the resources to realize their ambitions. We are confident that with the current strength of the Stratus bench and Vestar's added support, the Company will continue to enjoy the rapid growth we have achieved, in the coming years."

William Blair and Citizens M&A Advisory acted as financial advisors and King & Spalding served as legal counsel to Stratus. Robert W. Baird & Co. acted as financial advisor and Kirkland & Ellis LLP served as legal counsel to Vestar.

About Stratus

Stratus is a leading brand implementation and facilities services company offering signage solutions, energy services, repair and maintenance programs, and refresh and remodel capabilities across 50 states and 24 countries. With more than 50,000 projects completed annually, the Company provides versatile solutions for some of the world's largest and most recognized brands. For more information, please visit www.stratusunlimited.com.

About Vestar Capital Partners

Vestar Capital Partners is a leading U.S. middle-market private equity firm specializing in management buyouts and growth capital investments. Vestar invests and collaborates with incumbent management teams and private owners to build long-term enterprise value, with a focus on Consumer, Business & Technology Services and Healthcare. Since its founding in 1988, Vestar funds have invested \$8 billion in 85 companies – as well as more than 200 add-on acquisitions – with a total value of approximately \$50 billion. For more information on Vestar, please visit www.vestarcapital.com.