



CONSTITUTION
Capital Partners

FOR IMMEDIATE RELEASE

**CONSTITUTION CAPITAL COMPLETES CO-INVESTMENT WITH GRIDIRON
CAPITAL IN VERTICAL SUPPLY GROUP**

BOSTON, MA – April 13, 2022 – Constitution Capital today announced that it has completed a co-investment in Vertical Supply Group (“VSG” or the “Company”), a manufacturer, distributor, and retailer of work-at-height tools and PP&E primarily for the tree care market. Constitution Capital, a leading alternative asset manager, participated as a co-investor alongside Gridiron Capital in VSG.

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 Gridiron Capital discussing the transaction:

Gridiron Capital Invests in Vertical Supply Group

NEW CANAAN, CT – April 13, 2022 – Gridiron Capital, LLC (“Gridiron”), an investment firm focused on partnering with founders, entrepreneurs, and management teams, today announced an investment in Vertical Supply Group, a trusted supplier of high-cost of failure, fall protection equipment and arborist tools serving the tree care industry and other work-at-height professionals.

Founded in 1960 and based in Greensboro, NC, VSG is a leading manufacturer, distributor, and direct e-commerce retailer of arborist tools, rescue and fall protection equipment. VSG’s customers include arborists, climbers, technical rescue, and other work-at-height professionals, who depend on VSG’s ropes, technical equipment, tools, and personal protective equipment (“PPE”) to work safely, efficiently, and comfortably high above the ground. VSG boasts an impressive brand portfolio, including Notch Equipment, Sterling Rope, Atlantic Braids, and Rope Logic. VSG is also the exclusive Americas importer and distributor for Silky Saws.

Environmental stewardship is a foundational value for VSG, and the Company commits time and resources to support and advance a number of sustainability programs each year. In 2021 alone, VSG achieved carbon neutrality by offsetting 100% of its carbon emissions through the purchase of qualifying carbon credits and entered a multi-year partnership with the Arbor Day Foundation to support reforestation efforts and carbon offset projects.

“We have known the Gridiron team for a number of years and are excited to solidify a partnership with them given their track record and PPE sector expertise,” said Tripp Wyckoff, CEO of VSG. “We share a passion for our brands with the customers we serve, and we plan to leverage Gridiron’s extensive experience investing in branded consumer businesses and executing on attractive acquisition opportunities to continue our strong growth trajectory. We could not be more excited about this partnership and the alignment of our cultures.”

“VSG has an unmatched legacy as an industry pioneer, driven primarily by an unwavering focus on safety, innovation, and customer satisfaction dating back to its founding by the Sherrill family,” said Tom Burger, Co-Founder and Managing Partner at Gridiron Capital. “We are looking forward to partnering with Tripp and the VSG management team to align Gridiron’s capabilities and industry experience with VSG’s exceptional talent and knowledge to position the business to capitalize on the significant growth opportunities ahead.”

John Warner, Managing Director at Gridiron Capital, added, “We have long admired VSG for its leadership in the work-at-height safety and PPE sector and its proven track record of organic and acquisition-led growth. This is a priority investment sector for Gridiron and one in which we have significant expertise and resources that we can leverage to help our partners reach new heights. There is a strong cultural fit and a shared spirit of entrepreneurship between our two teams, and we are excited to work alongside the entire VSG team to support their growth and position the Company for long-term success and industry leadership.”

Gridiron Capital was advised by EC Mergers & Acquisitions and Benesch, Friedlander, Coplan & Aronoff LLP on the partnership. VSG was advised by BlackArch Partners, Canaccord Genuity, and Bartlit Beck LLP. Financial terms of the transaction were not disclosed.

About Gridiron Capital, LLC

Gridiron Capital is an investment firm focused on partnering with founders, entrepreneurs, and management teams, and creating value by building middle-market companies into industry-leaders in branded consumer, B2B and B2C services, and niche industrial segments in the United States and Canada. We help transform growing companies by winning together through hard work, partnerships grounded in shared values and a unique culture that comes from hands-on experience building and running businesses. As a team led by former operators and entrepreneurs, we know what it takes to run successful businesses on a day-to-day basis. Gridiron is recognized by Inc. as a Top Founder-Friendly Investor. Additional information is available on the firm’s website: www.gridironcapital.com.

About Vertical Supply Group

Vertical Supply Group is a manufacturer and supplier of the world’s leading products that keep climbers, ‘industrial athletes,’ and technical rescue personnel safe and efficient while operating high

above the ground. VSG's leading brands & products set a standard of innovation and quality while providing world-class experiences for their retail, distribution, and web store customers. VSG's offering consists of the most comprehensive assortment of products for arborists, climbers, emergency personnel, technical rescue, and other work-at-height professionals & enthusiasts. Additional information is available on the Company's website: www.verticalsupplygroup.com.