



FALFURRIAS CAPITAL

**FOR IMMEDIATE RELEASE**

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**Falfurrias Capital Partners Invests in American Safety Council**

*Acquisition of Online Training Solutions Provider Marks Entry Into e-Learning Industry*

**CHARLOTTE, N.C. (May 13, 2014)** — Falfurrias Capital Partners, a Charlotte-based private equity firm, today announced it has acquired a controlling interest in American Safety Council (“ASC”) to support and enhance ASC’s growth under the leadership of CEO Jeff Pairan.

Based in Orlando, Fla., and founded in 1993, ASC is a leading provider of e-Learning training solutions to address transportation and workplace safety, testing, medical continuing education and other regulatory-driven training on behalf of government, institutions of higher learning, business and industry, and individual clients.

Falfurrias Capital, founded by former Bank of America Chairman and CEO Hugh McColl Jr. and former Bank of America CFO Marc D. Oken, has been actively targeting investments in the e-Learning training solutions industry. ASC represents the firm’s first investment in the industry.

“Falfurrias Capital Partners is pleased to announce this strategic partnership with Jeff Pairan and ASC,” said Oken. “Jeff and his management team have done an outstanding job of growing ASC’s business, and we look forward to working with them to build on that success and help ASC realize its exciting growth potential by broadening its capabilities and expanding into new markets.”

“American Safety Council is proud of our track record of innovation, including many industry firsts, as well as our commitment to excellent customer care,” said Pairan. “We are excited about this partnership with Falfurrias Capital Partners, which will provide deep operational expertise and other resources to keep ASC at the forefront of our industry and continue to provide superior e-Learning solutions for both new and existing customers. This investment will also help ASC strengthen its partnerships with state and federal regulatory agencies and ultimately enhance our ability to quickly introduce new products and services for our partners and clients.”

### **About American Safety Council**

The American Safety Council pioneers e-Learning solutions and provides alternative delivery method courses to over 750,000 individual users annually. ASC and its affiliated organizations offer online traffic and workplace safety training and regulatory-driven, professional continuing education programs in association with state and federal regulatory agencies and court systems. For more information on American Safety Council products and services, visit the company website at [www.americansafetycouncil.com](http://www.americansafetycouncil.com).

### **About Falfurrias Capital Partners**

Falfurrias Capital Partners is a Charlotte-based private equity investment firm founded in 2006 by Hugh McColl Jr., former chairman and CEO of Bank of America, and Marc Oken, former CFO of Bank of America. The firm is focused on acquiring or investing in a diverse portfolio of growth oriented middle market companies. By leveraging the extensive strategic and operational experience and business relationships of the firm's principals, Falfurrias Capital Partners is positioned to be a value added partner for both its portfolio companies and its limited partners. For more information, visit [www.falfurriascapital.com](http://www.falfurriascapital.com).

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