

FOR IMMEDIATE RELEASE

**Falfurrias Capital Partners Facilitates E Tech Group's
Purchase of E-Volve Systems**

Acquisition marks E Tech's third add-on since Falfurrias' platform investment in 2018

WEST CHESTER, OHIO (Feb. 28, 2023) – [Falfurrias Capital Partners](#) today announced [E Tech Group](#)'s acquisition of [E-Volve Systems](#), a leading provider of industrial automation, controls engineering and computer systems validation to clients in the life sciences, food and beverage, and consumer products industries. Terms were not disclosed.

The deal is E Tech's third add-on acquisition since Falfurrias' original platform investment in early 2018, following the integration of Glenmount Global Solutions later in 2018 and Superior Controls in 2019. The combined company is one of the largest independent engineering and systems integration firms in the United States, with 15 offices across the country and more than 400 engineers on staff.

E-Volve will operate under the name "E-Volve Systems, an E Tech Group Company." Founder Kevin Stout and partners Jason Antolovich and Vivek Puthezath will remain with the company, and no significant employment changes are anticipated in E-Volve's Merrimack, New Hampshire, or Cincinnati, Ohio, offices.

"What excites us most about combining E-Volve Systems with E Tech Group is the ability to offer more talented engineers to serve more clients in more places," said E Tech CEO Matt Wise. "This partnership will also enable us to expand our presence in the life sciences category while adding truly differentiated capabilities, including E-Volve's advanced managed service offering. We have been impressed with the recurring services business that E-Volve has developed, and we look forward to leveraging that practice across our organization."

Said E-Volve's partners in a joint statement: "As legacy E-Technologies and Superior employees prior to founding our company in 2011, we have tremendous respect for the platform and are confident this will be a seamless transition that will quickly pay dividends for customers of both companies. We're also excited about the career opportunities other members of the E-Volve team may enjoy as part of a larger, fast-growing organization like E Tech Group."

"When we first invested in E Tech Group back in 2018, we saw tremendous growth potential through both acquisitions and organic growth as part of our 'Industry First' approach," said Ken Walker, a partner at Falfurrias who also serves as Executive

Chairman of E Tech Group's board of directors. "This partnership is a great fit across the board, from the companies' service offerings to their geography to the long-standing relationships among the key principals."

About E Tech Group

E Tech Group is one of the largest engineering and system integration firms in the United States. With 15 offices throughout North America and more than 400 engineers, the company provides automation, control and information solutions to the Life Sciences, Mission Critical, Metals, Parcel, Consumer Products and Food & Beverage industries. In addition to its organic growth, E Tech Group has recently grown through the successful acquisition and integration of Glenmount Global Solutions, Superior Controls (and its subsidiary, Banks Integration), and now, E-Volve Systems. For more information, visit etechgroup.com.

About E-Volve Systems

Founded in 2011, E-Volve Systems specializes in industrial automation, controls engineering and computer systems validation. With experience ranging from grassroots manufacturing sites to legacy system re-controls, E-Volve has both the expertise and the experience to provide value and ensure quality project execution. For more information, visit e-volesystems.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; Marc Oken, former CFO of Bank of America; and Managing Partner Ed McMahan. The firm has raised more than \$1.9 billion across five funds and invests in growing, middle-market businesses in sectors where the firm's operational resources, relationships and sector expertise can be employed to complement portfolio company executive teams in support of growth objectives. Falfurrias Capital Partners employs a proprietary, research-based process called "Industry First" to identify markets with durable growth trends, construct a thesis based on research findings, and partner with management teams to create strategic value. For more information, visit www.falfurriascapital.com.

Media Contacts:

Barry Finkelstein for Falfurrias Capital Partners, bfinkelstein@luquire.com, 704.534.2327