



## Falfurrias Management Partners Makes Growth Investment in capSpire

### *Investment to Strengthen capSpire's Commodity / Energy Trading and Risk Management Services Market Leadership*

**CHARLOTTE, NORTH CAROLINA and TULSA, OKLAHOMA (July 16, 2024)** – [capSpire](#), an industry-leading provider of commodity / energy trading and risk management (“C/ETRM”) services for enterprises engaged in trading and managing large portfolios of energy and commodities physical and financial assets today announced a significant growth investment from [Falfurrias Management Partners](#) (“Falfurrias”), a Charlotte-based private equity firm focused on growth-oriented, middle-market businesses. This transaction will help capSpire capitalize on its position as a market leader to drive significant scale, expand offerings, and increase geographic coverage.

The C/ETRM market is driven by increasing volatility, expansion of trading in renewable energy, constantly changing supply chains, and growing regulatory complexity. Enterprises face challenges in managing their complex trading and asset management software systems driven by rapidly evolving markets, geopolitical pressure, and increasing integration requirements.

Founded in 2009, capSpire has distinguished itself as a leading provider of C/ETRM services designed specifically to solve the complex technology and business problems for commodity-focused organizations across North America, Europe, and Asia. The Tulsa-based company supports a broad portfolio of C/ETRM software platforms across all material platforms and software providers. Along with C/ETRM platform integration services, the company offers an Operations Support solution to provide customers continuous support that addresses in-house knowledge and skills gaps. capSpire takes pride in developing long-term relationships with customers to drive value through sophisticated, pragmatic solutions that address evolving industry challenges. As part of the transaction, Gravitare, a provider of AI-enabled supply chain optimization software for the energy and commodity industries that was formerly a subsidiary of capSpire, has been separated into a standalone entity that also received a growth investment from Falfurrias.

CEO [Jim Kiser](#), along with co-founders [Jeff Hardcastle](#) and [Mike Scharf](#), will continue to lead the company. “Today, we are thrilled to announce our partnership with Falfurrias,” said Hardcastle, Scharf, and Kiser. “This marks a significant milestone in our company’s history. With 15 years of successful growth and a team of seasoned experts, we are well-prepared to navigate the dynamic C/ETRM market. We look forward to leveraging Falfurrias’ substantial software and IT services capabilities to further scale our operations, expand into new C/ETRM markets, and increase our global reach. This partnership perfectly complements our strengths, and we couldn’t be more excited about the opportunities ahead as we lead capSpire into the next stage of growth.” [Dave Webb](#), Managing Director – International, added, “I am thrilled to be partnering with Falfurrias at what is a significant and very exciting time for capSpire. With Falfurrias’ strategic support we are well positioned to further accelerate our growth internationally.”

"We are excited about partnering with Jeff, Jim, Mike, Dave, and the entire capSpire team in this next phase of expansion and development. We believe the company's expertise in core C/ETRM platforms help provide differentiated insights to customers. Furthermore, capSpire continues to lead the sector with innovation, including the Operations Support offering that ensures end-to-end customer satisfaction across all stages of implementation and operation," said [Cam Dyer](#), Partner at Falfurrias. [Kevin Hesselbirg](#), former CEO of OpenLink Financial and an Industry First executive with Falfurrias, will serve as capSpire's Chairman, bringing more than 25 years of experience leading and growing software and services businesses.

Equity for this investment comes from Falfurrias Growth Partners I, a growth buyout strategy launched by Falfurrias in 2023 and builds on the firm's experience in the commodity services sector.

Hall Estill, Philip Lee LLP, and Lopp Law Firm provided legal counsel to capSpire. McGuireWoods LLP served as legal advisors to Falfurrias.

### **About capSpire**

capSpire has distinguished itself as a premier provider of consulting services for commodity reliant organizations across the globe with implementation, customization, optimization, and management of major installations of C/ETRM software platforms. capSpire serves as the true provider of consulting services informed by best practices, implementation of new processes and technologies, and operational support for continuous improvement. capSpire's team includes over 250 subject matter experts that help commodity-focused organizations drive technological innovation and solve complex business problems. For more information, visit [www.capspire.com](http://www.capspire.com).

### **About Falfurrias**

Falfurrias Growth Partners is an operationally focused middle-market private equity fund focused on investing in high-growth companies in the software and business services sectors. The team is comprised of investors and proven operators, as well as in-house resources across strategy & market insights, finance / integration, human capital, and technology. The new fund strategy was launched in 2023 and is led by Cam Dyer, Partner and Chairman of Falfurrias Growth Partners I's investment committee. The fund is managed by Falfurrias Management Partners, a Charlotte-based private equity 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 \$2.2 billion across six 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. For more information, visit [www.falfurrias.com](http://www.falfurrias.com).