

# PALM BEACH CAPITAL



PALM BEACH, FL  
FEBRUARY 14, 2007



## Announces Divestiture Of CAPRI Engineering

---

Palm Beach Capital, through one of its investment entities, today announced that it has sold its equity interest in CAPRI Engineering and its related subsidiaries to a private equity fund managed by Stone Point Capital LLC. Financial terms of the transaction were not disclosed.

CAPRI Engineering, based in Sunrise, Florida, is an engineering firm with 16 locations strategically positioned around the state of Florida, South Carolina and Nevada. The company, known for its excellence in Structural and Geotechnical Engineering, Special Inspection Services and Municipal & Educational Facilities Support Services, has also been attributed with promoting more progressive and innovative services such as Private Provider Services™ and Condominium Defect Mitigation™ Services.

“We are pleased that we were able to assist CAPRI Engineering in its significant growth during the past two years. Through our infusion of capital and operational assistance, the company was able to exceed our initial expectations. We believe that management and Stone Point will be able to further build CAPRI and ensure its continued success,” stated Nate Ward of Palm Beach Capital. Palm Beach Capital originally made its investment in CAPRI Engineering in April, 2005. CAPRI grew its revenues over 250% during the time of the Palm Beach Capital investment.

Gary H. Elzweig, P.E., President and CEO of CAPRI stated, “Palm Beach Capital shared our vision of service-led growth. Their investment allowed CAPRI to continue our expansion throughout our target markets. We look forward to continuing the highest level of service and professionalism that our clients deserve.” Mr. Elzweig was awarded the Ernst and Young Entrepreneur of the Year award in 2006 for his ability to successfully steer the business through this rapid growth.

Rocky Thompson and Stuart Kapp of Proskauer Rose LLP (Boca Raton), represented Palm Beach Capital in the sale of its interests in CAPRI. Proskauer originally introduced CAPRI to Palm Beach Capital and continues to serve as general corporate counsel to CAPRI.

CAPRI prides itself in being an industry leader and innovator and with providing its clients with cost-effective quality services in a prompt and responsible manner. Notable clients of CAPRI include DR Horton, Centex, DiVosta, Lennar Homes, Transeastern Properties and Related Companies of Florida as well as the University of Florida, Florida State University and various municipalities.

For more information, go to the company’s website at [www.capriengineering.com](http://www.capriengineering.com).

## About Palm Beach Capital

---

Founded in 2001, Palm Beach Capital is a private equity investment firm which specializes in making investments in and building early and middle-stage private companies. With offices in both Palm Beach and Tampa, Florida, the firm focuses on high growth investment opportunities with enterprise values ranging from \$10 million to \$100 million. Since its inception, Palm Beach Capital has made investments in over 20 companies and has approximately \$200 million in total assets under management. For more information, please visit the firm's website at [www.pbcap.com](http://www.pbcap.com).

505 South Flagler Drive  
Suite 1400  
West Palm Beach, Florida  
33401  
Tel: 561.659.9022  
Fax: 561.659.9055

5001 Lemon Street  
Tampa, Florida 33609  
Tel: 813.623.4041  
Fax: 813.623.4034

[www.PBCap.com](http://www.PBCap.com)