

Palm Beach Capital

Announces Investment in Neptune Research

West Palm Beach, FL – May 16, 2017 – Palm Beach Capital Fund IV, L.P., through one of its investment entities, today announced that it made an investment in Neptune Research Inc. and the related FloTex, LLC (“NRI” or “Company”) a leading company in the infrastructure repair and restoration business. Financial terms were not disclosed.

For more than 30 years, NRI has focused its strategic research initiatives on the development, manufacturing and marketing of state-of-the-art pipe repair solutions that withstand the tests of time, water and other elements. The company’s Syntho-Glass® system has proven to be reliable enough for the U.S. Navy, the Coast Guard, and international natural gas and oil industry conglomerates to require Syntho-Glass® availability for all pipe repairs.

“This was an amazing opportunity for both NRI and FloTex to catapult to the next level and we couldn’t have picked a better partner than Palm Beach Capital. They have the knowledge and team to help us continue to revolutionize the composite infrastructure business,” stated Chris Lazzara, NRI’s Chairman, President and Chief Executive Officer.

The Company originally developed its pipe repair systems for application within the marine industry. As the original inventors of the moisture-cured, pre-impregnated composite material, NRI caught the attention of the U.S. Navy and, in 1996, secured its first contract with the U.S. government requiring NRI’s Syntho-Glass® system to be carried aboard all Navy vessels. Since that time, the Company has doubled every three years in size and revenues as the demand for its solutions continues to grow. To support this demand, NRI has introduced an average of one new product per year over the last four years, with each product focusing on the Company’s participation in the evolution of leak repair and pipe reinforcement.

“We are excited to partner with Chris and the rest of the NRI team and to provide the support necessary for the Company to realize the full, global potential of NRI’s revolutionary solutions and service offering,” commented Michael Chalhub, Palm Beach Capital Partner. “NRI represents a unique opportunity for us to invest at an inflection point where such innovative solutions are so well-timed within the energy, infrastructure and composite industry.”

About Neptune Research & FloTex

Founded in 1982 and headquartered in Riviera Beach, Florida, NRI has been a premier provider of pre- and field-saturated composites that restore, protect and reinforce pipes, pipelines and civil infrastructures. NRI’s customer base includes companies in a wide variety of industries, including construction, industrial, marine, military, mining, municipalities, offshore, oil & gas distribution, oil & gas transmission, and refining and petrochemical. NRI’s proprietary products are made with moisture-curable and epoxy based carbon fiber, fiberglass, Kevlar® and other aramid composite materials. For more information, please visit the Company’s website at www.neptuneresearch.com.

About Palm Beach Capital

Founded in 2001, Palm Beach Capital is a private equity investment firm with offices in both West Palm Beach and Tampa, Florida. Currently investing out of its fourth committed fund, the firm focuses on high growth investment opportunities and partners with management teams in middle market management buyouts, recapitalizations and growth equity investments. Since its inception, Palm Beach Capital has made investments in 42 portfolio companies (47 distinct investments including co-investment vehicles). For more information, please visit the firm’s website at www.pbcap.com.

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