

Palm Beach Capital

Announces Investment in The Midas Companies

West Palm Beach, FL – June 7, 2017 – Palm Beach Capital Fund IV, L.P., through one of its investment entities, today announced that it has made an investment in Midas Utilities, LLC, Midas Flow Controls Mid-Atlantic, LLC and T.V. Diversified, LLC (collectively “Midas” or “Company”), a seamlessly integrated group of companies that provide a comprehensive range of trenchless infrastructure rehabilitation services. Financial terms were not disclosed.

For more than 45 years, Midas has been family owned and operated by the Ventresca family, serving the Mid-Atlantic region through a comprehensive portfolio of rehabilitation services and products for critical water, wastewater and industrial pipe infrastructure. In that time, Midas has grown to one of the premier full-scale infrastructure solutions providers in the northeastern United States with more than 160 employees and offices in Maryland and Florida. Midas offers a seamlessly integrated suite of specialty services designed to address all unique sewer, water and utilities infrastructure needs, encompassing trenchless solutions, flow control and utility (traditional dig) for complete turnkey solutions. The Company currently provides services in nine states with headquarters in Capitol Heights, Maryland.

“We are very excited about partnering with Palm Beach Capital. PBC will provide Midas the capital and access to strategic resources the Company needs to leverage our four decades of experience and geographically expand our trenchless infrastructure services,” stated David Ventresca.

Over decades of organic and acquisitive growth, Midas’s services have expanded to include pipe bursting, manhole rehabilitation services, bypass pumping services, CCTV, lift station repairs, excavation and a number of ancillary services. The Company’s trenchless solutions offer a series of technology-driven processes that address infrastructure rehabilitation and repair concerns without requiring conventional excavation. Midas’s solutions provide several advantages for environmentally sensitive and difficult-to-access areas that would incur significant costs or damage by traditional digging.

“We are excited to partner with the entire Midas team and to provide them with the necessary growth capital to add additional resources and equipment to expand their capabilities and geographic footprint,” commented Michael Chalhoub, Palm Beach Capital Partner and Chief Operations Officer. “By numerous accounts, there is more than \$1 trillion that needs to be spent in the U.S. to upgrade the vast, aging water infrastructure system of mostly underground pipes; and we hope to further position Midas as a leading provider to municipalities and industrial clients for years to come.”

About The Midas Companies

Founded in 1972 and headquartered in Capitol Heights, Maryland, Midas offers a comprehensive portfolio of rehabilitation services and products for critical water, wastewater and industrial pipe infrastructure throughout the Mid-Atlantic and southern region states. The Company’s suite of specialty services encompasses trenchless solutions, flow control and utility (traditional dig) for complete turnkey solutions. For more information, please visit the company’s website at www.midascompanies.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 43 portfolio companies (48 distinct investments including co-investment vehicles). For more information, please visit the firm’s website at www.pbcap.com.

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