



FOR IMMEDIATE RELEASE

Falfurrias Capital Partners Closes Investment in E-Technologies Group

- *E-Tech is a leading provider of automation systems integration, engineering design*
- *Falfurrias signals interest in investing in automation technologies and providers*

CHARLOTTE, N.C. (February 1, 2018) – [Falfurrias Capital Partners](#) (“FCP”), a Charlotte-based private equity firm focused on investing in growth-oriented, middle-market businesses, today announced it has closed a platform investment in [E-Technologies Group](#) (“E-Tech”), signaling broader interest in investing in providers of automation technology and services.

E-Tech, founded in 1993 and based in West Chester, Ohio, is a leading provider of software and automation systems integration and engineering design services for a diverse roster of loyal blue-chip customers in categories ranging from pharmaceuticals and consumer packaged goods to logistics and food and beverage. Co-founders [Steve Veldhuis](#) and [Doug Fagaly](#) will continue to lead an accomplished team that offers multiple service lines including manufacturing intelligence/process automation and machine automation/engineering design.

“Steve and Doug have built an incredible success story at E-Tech with a robust company culture that stresses individual ownership and team performance, and the impressive breadth and balance of its service offerings position E-Tech well for future growth,” said [Marc Oken](#), co-founder and managing partner of Falfurrias Capital Partners. “We look forward to working with Steve, Doug and the rest of the team to leverage opportunities to scale the business through organic growth as well as strategic acquisitions that expand its service offerings and market reach.”

“The entire E-Technologies team is proud of our business, our culture and the consistent track record of success we’ve built over the past 25 years, and we are very excited about partnering with Falfurrias Capital Partners as we continue to execute on our growth strategy,” said Veldhuis. “The infusion of capital that Falfurrias provides will give E-Tech the flexibility and resources to accelerate our growth in several key areas, and the operating experience and strategic acquisition expertise of the Falfurrias team will help us achieve seamless integration and enhance our competitive advantage as we grow.”

E-Tech represents the first platform investment by Falfurrias since it identified the automation market as an attractive space for investment opportunities, as domestic manufacturers seek the compelling ROI that automation can provide as well as other

benefits including improved product quality and reliability and workplace safety. Falfurrias seeks to invest in automation businesses with revenues of \$10 million to \$50 million and customers in less cyclical end markets.

[Ken Walker](#), former chief operating officer of EnPro Industries who recently joined Falfurrias portfolio company SixAxis as executive chairman, will join the board of E-Tech along with Oken and [Charles \(Chip\) Johnson Jr.](#), principal at Falfurrias.

About E-Technologies Group

E-Tech is a West Chester, Ohio-based provider of software and automation systems integration founded in 1993 by Steve Veldhuis and Doug Fagaly. The firm provides innovative high value engineering solutions to global manufacturing and logistics fulfillment customers. The firm specializes in automation, information systems, machine safety, machine and process modeling, and simulation across multiple industries utilizing current and emerging technologies. E-Tech propagates a partnering mentality with its customers, drives a best in class strategy amongst its vendors, and cultivates its high performance staff, whom is dedicated to delivery of measurable business results to meet or exceed customers' needs.

www.etech-group.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, and Marc Oken, former CFO of Bank of America. The firm is focused on acquiring or investing in a diverse portfolio of growth-oriented middle-market companies. By leveraging the extensive strategic and operational experience and business relationships of the firm's principals, Falfurrias Capital Partners is positioned to be a value-added partner for both its portfolio companies and its limited partners. For more information, visit

www.falfurriascapital.com.

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