



## News Release

### **ADAPCO Acquires Red River Specialties, Combining Two Outstanding Market Leaders**

Baltimore, Maryland - ADAPCO, a portfolio company of Calvert Street Capital Partners Fund III, acquired Red River Specialties, creating a sizeable, diversified value-added distributor and marketer of specialized pesticide and herbicide products to professional customers. ADAPCO and Red River are now the leading distributors of pesticide chemicals in the markets of mosquito control, forestry and industrial vegetative management. The combined company is uniquely positioned for continued organic growth in its core markets as well as extending its product offerings into new markets and applications.

Steve Burt, ADAPCO's President and CEO, commented, "The combination of ADAPCO and Red River creates a substantial market leading company serving the highly specialized pesticide and herbicide markets. Complementing these market leading positions, each company has successfully built strong brand equity in their respective product and geographic markets. We look forward to continuing to support these outstanding brands as well as our excellent relationships with both our suppliers and our customers."

Mike Cage of Red River Specialties added: "By combining with ADAPCO we join forces with a strategic partner that has a common philosophy and the capital and infrastructure to allow us to continue to expand our franchise and better serve our suppliers and customers."

Aidan Riordan, a Partner with Calvert Street, said, "Our investment in ADAPCO is an excellent example of our core investment approach: partnering with outstanding management teams to execute a buy and build strategy to create larger institutional enterprises. We look forward to continuing to work with Steve Burt and his team in executing this growth strategy with these two excellent companies."

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#### **About ADAPCO, Inc.**

ADAPCO, Inc. distributes insecticides and related application equipment and technology to the mosquito control industry in the United States. [www.myadapco.com](http://www.myadapco.com) ADAPCO is a portfolio company of Calvert Street Capital Partners, a Baltimore, Maryland based middle market private equity investor that makes control investments in lower middle market companies. [www.cscp.com](http://www.cscp.com)

#### **About Red River Specialties, Inc.**

Red River Specialties, Inc., a Shreveport, Louisiana based company, is a specialty herbicide distributor with 14 locations across 30 Southeastern US states. Red River serves the industrial, rights-of-way, range and pasture, and forestry markets. [www.rrsi.com](http://www.rrsi.com)

#### **About Kent Group, Inc.**

Kent Group Inc. initiated and negotiated the transaction and acted as financial advisor to Red River Specialties, Inc. Kent Group Inc. is an investment firm specializing in managing merger, acquisition and divestiture assignments for agribusiness, food and related companies across the United States and Canada. [www.kentgroupinc.com](http://www.kentgroupinc.com)