

## **Olympus Acquires AmSpec from Incline**

Incline Equity Partners (“Incline”), a private equity firm focused on making investments in lower middle-market growth companies, is excited to announce the sale of AmSpec Holding Corp. (“AmSpec” or the “Company”) to Connecticut-based Olympus Partners. AmSpec is a global provider of testing, inspection and certification services for petroleum traders and refiners.

In partnership with management, Incline first invested in the Company in April of 2013. “We believed in the growth potential of the Company from our first meeting,” said Jack Glover, Partner with Incline. “They had the foundation, capabilities and relationships to become one of the top inspection companies in the world. What they needed was capital to support expansion and strategic direction to guide growth. It was an ideal transaction dynamic.”

Leon Rubinov, Partner with Incline, added, “Our philosophy at Incline is to start with the end in mind. Upfront we spent time as a team determining what the Company should look like at exit. The result of our collaboration was a laser focused strategy on completing our domestic footprint and expanding our international presence. This focus shielded us from distractions and was the basis of AmSpec’s rapid growth.”

AmSpec committed over \$50 million of capital during Incline’s investment period to improve existing facilities and open new locations. AmSpec grew from a regional business into an international organization, with 32 domestic locations and 25 international locations. Additionally, revenue, earnings and profitability grew significantly during Incline’s hold period.

“We are proud of the results we have achieved during our affiliation with Incline,” said Matt Corr, CEO of AmSpec. “Incline challenged and supported us as we transitioned from an entrepreneurial business to a global organization. Importantly, we did it without changing what makes AmSpec so special – our unique culture. Culture is something we, and Incline, greatly value. We thank Incline and look forward to our next chapter of growth.”

“This is a tremendous outcome for Incline and all of our partners at AmSpec, and we are pleased to have this as the first realization in our third fund,” said Jack.