

V&A Capital Completes an Add-on Acquisition for Federal Steel Supply

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V&A Capital (V&A) is pleased to announce that its portfolio company, Federal Steel Supply, (FSS) has acquired Process Piping Materials (PPM or the Company) from its original founders, who will remain actively involved in the business.

Based in Lafayette, LA with distribution facilities in Hobbs, NM and George West, TX, PPM is a leading value-added distributor of industrial pipe, fittings, valves and flanges.

"Process Piping Materials is a great company with a strong reputation for providing its customers with value-added products and services. We are excited about this complementary add-on which helps expand FSS' footprint, product offering and customer base. Furthermore, the combined companies will be able to leverage each other's technical knowledge while taking advantage of cross-selling and consolidated purchasing opportunities," said Chuck Mills, Managing Director of V&A.

"We are excited to bring PPM into the FSS family," said Scott Harris, CEO of Federal Steel Supply. "The addition of Process Piping Materials further positions FSS as a leading provider of pipe and related products to a broad range of end-markets and geographies. Our combination creates a strong platform from which to expand into other geographic regions where we see opportunities."

"V&A Capital and Federal Steel Supply were great to work with throughout the sale process. Their attention to detail, balanced approach to issues and expertise in manufacturing and distribution businesses were key to selecting them as a partner," said Mike Trahan, former owner and current Vice President and General Manager of PPM.

Webster Business Credit Corporation, a subsidiary of Webster Bank N.A., provided the financing to support the acquisition.

About V&A Capital

V&A Capital seeks majority ownership in profitable, well-run companies in North America and Europe with an EBITDA ranging from \$1 million to \$10 million. V&A invests primarily in the manufacturing and distribution industries but also seeks to acquire companies in the business services, consumer goods, packaging and transportation sectors. V&A's nimble and highly experienced team has an extensive and successful track record of investing in family-owned or owner-operated businesses, working in partnership with them and management teams to pursue growth while respecting and maintaining the company's history and culture.

For more information please visit V&A Capital's website at www.vandacapital.com. Interested parties may contact V&A Capital through the website as well or reach out at info@vandacapital.com.

About Federal Steel Supply

Federal Steel Supply is one of the largest stocking distributors of carbon steel and chrome-moly tubular products in the United States. Their mission is to be a valuable partner with their customers, vendors and employees. They believe honest communication, expertise in their industry and prompt execution lead to strong long-term relationships. From initial inquiry and contract execution, through product procurement, value-added services, QA compliance, project scheduling, routing and final delivery ? they carefully document and communicate every detail, on every job, every time. It's what one expects from a leader in their industry.

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V&A Capital

V&A Capital is a New York-based private equity firm focused on investing in US lower middle market companies operating primarily in the manufacturing and distribution spaces.

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