

# The Jordan Company Agrees to Sell Majority Stake in Capstone to H.I.G. Capital

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**The Jordan Company, L.P. →**

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NEW YORK, Oct. 21, 2020 /PRNewswire/ -- The Jordan Company, L.P. ("TJC"), a New York-based private equity firm, has agreed to sell a majority stake in Capstone Logistics, LLC ("Capstone" or the "Company"), a leading national provider of outsourced supply chain solutions to distribution centers catering primarily to the grocery, food service, retail and CPG industries, to H.I.G. Capital ("H.I.G."). Capstone's existing management team, led by CEO Steve Taylor, will continue to lead the Company and remain as shareholders in the business. TJC will also make a new investment in the business and own a minority equity stake. H.I.G. previously owned Capstone from 2011 to 2014. Additional terms of the transaction were not disclosed.

Headquartered in Peachtree Corners, Georgia, Capstone is a diversified third-party logistics provider ("3PL"), offering technology-enhanced, outsourced supply chain solutions from point-of-origin to final destination. The Company's suite of non-asset, integrated solutions span warehouse management, freight brokerage, last-mile delivery, reverse logistics and related payment processing, serving its partner base at more than 560 sites catering to recession-resistant end markets such as grocery, food service, retail and CPG.

"Over the past several years, we have grown our national footprint and expanded our service offerings from predominantly inbound logistics to include other inside-the-warehouse services, plus integrated freight brokerage, last-mile and payments services," said Steve Taylor, CEO of Capstone. "The Capstone management team is excited to partner again with H.I.G. as we continue to provide our employees with a great place to work and further enhance our integrated supply chain solutions to serve our Partners' evolving needs."

Brian Higgins, Partner of TJC, commented: "Steve and the rest of the Capstone team have done a phenomenal job executing and growing the business. We are excited to continue investing alongside the Capstone team and look forward to working with the Company and H.I.G. throughout this next stage of growth."

"We are delighted to partner again with Steve and the Capstone team," said Matt Hankins, Managing Director at H.I.G. "We believe there is immense opportunity ahead for Capstone. The Company provides critical, first-rate services to its partners and is well positioned to continue on an accelerated growth trajectory both organically and through acquisitions."

The transaction is expected to close in November subject to customary closing conditions and completion of review under antitrust laws, including the Hart-Scott-Rodino Antitrust Improvements of 1976. Harris Williams LLC and Credit Suisse Securities (USA) LLC served as financial advisors and Kirkland & Ellis LLP served as legal counsel to Capstone. J.P. Morgan served as financial advisor and Ropes & Gray LLP served as legal counsel to H.I.G.

### **About Capstone**

Capstone is a third-party logistics company offering technology-enhanced labor solutions for the full spectrum of supply chain activities. The Company is a leader in its industry and delivers service and value to its customers through innovative solutions across its integrated warehouse services, freight management, last-mile delivery, reverse logistics and related payment processing offerings. Founded in 1986 and headquartered in Peachtree Corners, Georgia, Capstone serves its partner base at over 560 locations with operations in 49 U.S. states, Canada and Australia. Its partners are primarily focused in the grocery, food service, retail and CPG end markets. For more information, please visit <https://www.capstonelogistics.com/>.

### **About H.I.G. Capital**

H.I.G. is a leading global private equity and alternative assets investment firm with over \$40 billion of equity capital under management. Based in Miami, and with offices in New York, Boston, Chicago, Dallas, Los Angeles, San Francisco, and Atlanta in the U.S., as well as international affiliate offices in London, Hamburg, Madrid, Milan, Paris, Bogotá, Rio de Janeiro and São Paulo, H.I.G. specializes in providing both debt and equity capital to small and mid-sized companies, utilizing a flexible and operationally focused / value-added approach. Since

its founding in 1993, H.I.G. has invested in and managed more than 300 companies worldwide. The firm's current portfolio includes more than 100 companies with combined sales in excess of \$30 billion. For more information, please visit [www.higcapital.com](http://www.higcapital.com).

### **About The Jordan Company**

TJC, founded in 1982, is a middle-market private equity firm that has managed funds with original capital commitments in excess of \$11 billion since 1987 and a 38-year track record of investing in and contributing to the growth of many businesses across a wide range of industries including Industrials, Transportation & Logistics, Healthcare & Consumer, and Telecom, Technology & Utility. The senior investment team has been investing together for over 20 years and is supported by the Operations Management Group, which was established in 1988 to initiate and support operational improvements in portfolio companies. Headquartered in New York, TJC also has an office in Chicago. For more information, please visit [www.thejordancompany.com](http://www.thejordancompany.com).

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