

PSC Group Announces Acquisition of Delta Petroleum Co.

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PASADENA, Texas--([BUSINESS WIRE](#))--PSC Group ("PSC"), a provider of on-site logistics and repair services to critical petrochemical companies, today announced the acquisition of Delta Petroleum Company ("Delta," or "the Company"). PSC is a portfolio company of TJC LP ("TJC"), a middle market private equity firm investing primarily in North American businesses. Upon completion of the transaction, Delta will be owned by PSC, and will cease to be a subsidiary of Greif, Inc., a world leader in industrial packaging products and services.

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Frank Ingrassia, Delta General Manager



"We see PSC and Delta as being optimal partners for synergistic growth," said Joel Dickerson, CEO of PSC Group. "Our companies are aligned in culture, and we are well positioned to maintain service excellence, elevate growth and scale for Delta, and expand services to meet the needs of our shared customer set. We are excited to welcome Delta and all its employees into the PSC family."

Operating since 1946, Delta provides outsourced specialty chemical filling, warehousing and shipping services. Delta's operations are strategically located near major ports and the chemical manufacturing markets of Houston, TX, Baton Rouge, LA, and Cincinnati, OH.

"The trajectory PSC has taken in recent years and its expansion into highly relevant subsectors of the petrochemical industry positions our partnership to be a success not only for our combined entity, but also for the clients that depend on our services and sustainability initiatives," said Frank Ingrassia, Delta General Manager. "Our combined track records, customer bases and our opportunity to collectively address a broader market makes us differentiated and distinct among our peers."

PSC Group is a leading provider of embedded on-site logistics, railcar repair and sustainability services to critical petrochemical infrastructure firms in North America.

PSC Group was founded in 1952 and is based in Houston, Texas, with more than 5,000 employees.

In April 2024, TJC and Aurora Capital Partners recapitalized PSC. In 2022, PSC Group acquired Thermoplastics Services Inc., a compounding and pelletizing business; in 2023 PSC acquired the assets of Steel Line Rail Services LLC to expand mobile railcar repair, inspection and valve repair services. Delta marks the eighth acquisition completed by PSC Group and its first since partnering with TJC.

About TJC

TJC LP, formerly known as The Jordan Company, has worked for more than 40 years with CEOs, founders and entrepreneurs across a range of industries including Consumer & Healthcare, Diversified Industrials, Industrial Technology, Logistics & Supply Chain and Technology & Infrastructure. With \$29.7 billion of assets under management as of March 31, 2024, TJC is managed by a senior leadership team that has invested together for over 22 years on over 80 investments. TJC has offices in New York, Chicago, Miami and Stamford. For more information, please visit www.tjclp.com.

About PSC Group

For 72 years, PSC has been committed to safely and efficiently meeting the logistics needs of leading companies in the refining, chemical, marine, and rail industries. The company's 5,000+ employees serve at more than 170 chemical plants, refineries, and terminals across the U.S. and Canada, providing expertise in product logistics, railcar switching and repair, packaging and warehousing, tank farm operations, mobile railcar repair and tankerman services. PSC also offers an array of sustainability services to support plastics producers with Operation Clean Sweep compliance and recycling initiatives.

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