PSC Group Announces Significant Expansion of Railcar Repair and Cleaning Operations

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PASADENA, Texas--(<u>BUSINESS WIRE</u>)--PSC Group ("PSC"), a North American leading provider of logistics and repair services to the chemical, refining, agricultural, and pulp and paper industries, today announced a significant expansion of railcar repair operations through the acquisition of 32 Rescar operations located strategically across the United States. Founded in 1969, Rescar offers repair, inspection, cleaning, switching, and maintenance services for railcars and ISO containers.

"We are excited to welcome these operations and employees to the PSC Family," said Joel Dickerson, CEO of PSC Group. "The breadth and depth of leadership expertise, strong reputation for excellent customer service, and expanded geographic reach coming with this acquisition will enable us to more effectively and efficiently serve our customers' growing repair, cleaning, and inspection needs."

Following this acquisition, PSC's combined railcar repair, cleaning, and inspection business will span 40 states and provide on-site mini-shop repair service to 35 different facilities and will operate a network of 25 mobile repair hubs with over 100 mobile repair trucks. PSC's comprehensive repair offerings include tank car and service equipment qualification, lining and coating repair, railcar cleaning, railroad repair agents, inspection services, and freight car running repairs. PSC's Railcar Repair Headquarters will be housed at their Bayport Rail Terminal in close proximity to the Houston Ship Channel where the executive leadership team, Customer Service Excellence Center, and Troubleshooting departments will be located.

"With the acquisition of Rescar, we are not only bringing on great employees and expanding our footprint—we're unlocking a new chapter of innovation, growth, and opportunity. We are poised to amplify the value we can create for customers and redefine what's possible in our industry," said John Kennedy SVP Operations of PSC Group.

Rescar's CEO, Joe Schieszler, shared, "I am extremely pleased to have worked with PSC and its exceptional leadership across the country, both in the field and at the corporate level. PSC is the ideal successor for this business and will be strong stewards of its customer relationships, employees, and the broader Rescar legacy." Along with being the leading provider of embedded on-site logistics and repair services to rail-served facilities in North America, PSC Group also owns and operates a significant network of transloading and advanced recycling infrastructure to support critical chemical manufacturers in North America. PSC Group was founded in 1952 and is based in Houston, Texas, with more than 5,500 employees.

This acquisition is PSC's second since recapitalizing with TJC and follows the Delta Petroleum acquisition completed in 2024.

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 Logistics & Supply Chain, Consumer & Healthcare, Diversified Industrials, Industrial Technology and Technology & Infrastructure. With \$32.1 billion of assets under management as of September 30, 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 <u>www.tjclp.com</u>.

About PSC Group

For 73 years, PSC has been committed to safely and efficiently meeting the logistics needs of leading companies in the refining, chemical, marine, pulp and paper and rail industries. The company's 5,500+ employees serve at more than 200 chemical plants, refineries, paper mills, 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 provides extensive chemical transloading services across its network of strategically located facilities and offers an array of sustainability services to support plastics producers with Operation Clean Sweep compliance and recycling initiatives.

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