

CapStreet Completes Recapitalization of Thorpe Corporation

HOUSTON, TX -- The CapStreet Group, LLC is pleased to announce the completion of the recapitalization of Thorpe Corporation in partnership with the company's management team. Thorpe is the third platform investment completed for CapStreet III, a \$178 million private equity fund.

Headquartered in Houston, Texas, Thorpe Corporation distributes specialty insulation, refractory and acid resistant masonry materials, and provides refractory maintenance, engineering and construction services primarily throughout the Gulf Coast region and internationally. The Company serves a diverse customer base operating in the refining, petrochemical, alumina, utility and waste incineration industries among others. Thorpe has branch locations in Dallas, Texas; Beaumont, Texas; Corpus Christi, Texas; Gonzales, Louisiana; and Sulphur, Louisiana.

"Thorpe is an extremely well-managed company with an excellent reputation, and we look forward to helping the management team achieve the company's planned growth initiatives," said George Kelly, CapStreet's Chairman and CEO.

Founded in 1990, The CapStreet Group focuses on control investments in lower middle market, privately-held businesses headquartered in Texas and other Sunbelt states. Since inception, the firm has raised more than \$700 million of private equity, made 30 portfolio company investments, and has completed more than 250 add-on acquisitions for these companies.