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Trinity Steel Names Bill Moran CEO, Roy Karnes Retires but Remains as Vice Chair

TRINITY, Texas--(BUSINESS WIRE)--Trinity Steel Fabricators, Inc. (trinitysteel.com) announced today that William (Bill) J. Moran has been named president and chief executive officer of the company, effective January 3, 2011. He replaces Roy Karnes, who will retire after 19 years as president and chief executive, but will remain as vice chairman of the Board and as liaison to a number of Trinity's major customers.

Founded in 1976, Trinity is a leading provider of structural steel fabrication services to the petrochemical, energy, diversified chemical, power, and construction and engineering industries. The company is one of the largest fabricators in the Gulf Coast region with over 140,000 square feet of fabrication space.

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"I am looking forward to joining Trinity," said Moran. "The company has an outstanding reputation--built over many years--for providing superior quality and service to customers all over the world."

Moran most recently worked with a private equity firm advising on the acquisition and integration of energy service companies. He also has extensive experience in the energy industry, having served as vice president and general manager, Europe-Africa-Russia, for Cameron International, Inc., and in various roles with Cameron, Baker Hughes and Dresser Industries.

According to Mike Young, chairman of the Board and a managing partner with The CapStreet Group, LLC, which holds a significant interest in Trinity Steel, retiring CEO Karnes played a major role in establishing Trinity as one of the industry's leading industrial steel fabrication companies.

"Trinity is very fortunate to have such a smooth transition between a long-time president and chief executive who is willing to continue to make a meaningful contribution to the company, while opening the door to a new CEO with the skills and credentials to lead Trinity's future growth," Young added.

About The CapStreet Group

Trinity Steel is a portfolio company of The CapStreet Group, LLC, (capstreet.com), a Houston-based private equity firm that invests in growing middle market companies in Texas and other Sunbelt states.

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