

## Pfingsten Sells ZSi-Foster to Ideal Tridon

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**Chicago, IL – July 9, 2019**

Pfingsten announces the sale of ZSi-Foster to Ideal Tridon, a portfolio company of Snow Phipps Group. Headquartered in Canton, MI, ZSi-Foster manufactures and distributes metal support systems, clamping systems, couplers and hose and hose assemblies to a diverse set of end markets including general industrial, fluid power, HVAC, material handling, agriculture, refrigeration and electrical.

Since its acquisition by Pfingsten in 2014, ZSi-Foster completed three strategic acquisitions that broadened the company's geographic reach and provided customers with additional product categories in hose assembly, metal framing and related accessories. "Our strategy was to seek acquisitions that allowed the company to leverage its broad line of clamping and fitting solutions to provide a comprehensive product suite on a national basis to its customers," said Denio Bolzan, Pfingsten Managing Director.

Rick Stepien, President and CEO of ZSi-Foster, said "We are excited to have Ideal Tridon and Snow Phipps Group as our partner as we embark on our next stage of growth. We look forward to expanding our portfolio of connection and support solutions organically and through strategic, global add-on acquisitions."

"The ZSi-Foster team did an outstanding job executing their strategy and creating a customer-centric approach to business," said Thomas Bagley, Founder and Senior Managing Director of Pfingsten Partners. "We wish Rick and his team success as they continue to grow this exceptional company and execute on new goals and strategies."

The transaction closed on June 25, 2019. BlackArch Partners acted as the exclusive financial advisor to ZSi-Foster and Paul Hastings served as legal counsel. Terms of the deal were not disclosed.

### About Pfingsten

Pfingsten is an operationally focused private equity firm formed in 1989. From its headquarters in Chicago, IL and representative offices in ChangAn, China, New Delhi, India and Chennai, India, the firm builds better businesses through operational improvements, professional management practices, global capabilities and profitable business growth rather than financial engineering. Since completing its first investment in 1991, Pfingsten has raised five investment funds with total commitments of approximately \$1.3 billion and has acquired 137 manufacturing, distribution and business services companies. For more information, visit [pfingsten.com](http://pfingsten.com).