



## **Clearlake Capital Backed AmQuip Crane Rental Acquired by Affiliates of Apollo Global Management**

**Treose, PA & Santa Monica, CA – August 4, 2016** – Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) announced today that AmQuip Crane Rental LLC (“AmQuip” or the “Company”), a leading lifting solutions and crane rental provider to industrial clients across North America, has been acquired by certain funds managed by affiliates of Apollo Global Management, LLC (NYSE: APO) (together with its consolidated subsidiaries, “Apollo”). The transaction was completed on July 29, 2016 and financial terms were not disclosed.

In connection with the AmQuip transaction, Apollo simultaneously closed the acquisition of Maxim Crane Works, L.P., which Apollo plans to combine with AmQuip to create a premier lifting solutions provider with a modern crane rental fleet comprised of more than 1,950 cranes, a comprehensive set of value-added service capabilities and a broad geographic footprint across North America.

Founded in 1967 and acquired by Clearlake in October 2014, AmQuip is a leading provider of manned and bare rental lifting solutions to the North American downstream energy, industrial, non-residential construction and other end markets. The Company serves more than 6,600 customers across more than 35 states through a network of 13 branch locations, and operates one of the youngest crane fleets in the industry with more than 550 units ranging in lift capacity from six to 716 tons.

“The strategic transformation that we have executed at AmQuip in partnership with the AmQuip team represents an exciting success story,” said José E. Feliciano, Founding Partner at Clearlake. “When we acquired AmQuip, we identified the Company as a unique asset that would benefit from our proprietary framework for value creation by focusing on optimizing operations, investing in our people and executing on a new growth strategy while leveraging our prior lifting solutions and crane rental sector experience. We are proud to have worked with the AmQuip management team to accelerate the Company’s growth over the last few years, achieve a strong outcome for our limited partners and position the Company for continued success.”

“We are thrilled to have had the opportunity to partner with Clearlake, and appreciative of the strong value-added sponsorship and resources that the Clearlake team dedicated to our business as we pursued organic growth by investing in our team, deploying significant capital to our crane fleet and providing our customers with the highest quality of service with a best in class safety record,” said Al Bove, CEO of AmQuip.

“We are pleased to have sponsored AmQuip through a time of significant growth,” added Arta Tabae, a principal at Clearlake. “We are strong believers in AmQuip’s vision, people and the tremendous value the Company brings to this new platform. We believe AmQuip is very well positioned for the future, and we are excited for the AmQuip team as they take the business to new levels of success.”

Harris Williams & Co. and Oppenheimer & Co. Inc. served as financial advisors to AmQuip and Clearlake. Stradling Yocca Carlson & Rauth and Cooley LLP served as legal advisors to AmQuip.



### **About Clearlake**

Clearlake Capital Group, L.P. is a private investment firm with a sector-focused approach. The firm seeks to partner with world-class management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake's operational and strategic expertise. The firm's core target sectors include technology, communications and business services; industrials, energy and power; and consumer products and services. Clearlake currently has approximately \$3.5 billion of assets under management. More information is available at [www.clearlake.com](http://www.clearlake.com).

### **About AmQuip**

Headquartered in Treviso, PA, AmQuip provides highly specialized, complex lifting solutions, offering a differentiated value proposition to its customers in North America. A leader in the crane rental and solutions market, AmQuip operates a fleet of more than 550 cranes and specializes in the provision of fully operated rental services, bare rentals, value added consultation services and complete setup and logistics support to its target clientele in the refinery, petrochemical, industrial, non-residential construction, and other sectors. For more information, please visit [www.amquip.com](http://www.amquip.com).

### **Clearlake Media Contacts**

Owen Blicksilver Public Relations, Inc.

Kristin Celauro, [kristin@blicksilverpr.com](mailto:kristin@blicksilverpr.com), (732) 264-1131

Jennifer Hurson, [jennifer@blicksilverpr.com](mailto:jennifer@blicksilverpr.com), (845) 507-0571