



Clearlake Capital Group Acquires AmQuip, a Leader in Crane Rental and Lifting Solutions

Santa Monica, CA and Trevese, PA (October 7, 2014) – AmQuip Holdings LLC (the “Company”) and Clearlake Capital Group, L.P. (“Clearlake”) today announced that Clearlake has completed its acquisition of AmQuip from a consortium of investors including Altpoint Capital Partners LLC. AmQuip is a leading provider of manned and bare rental lifting solutions to the North American energy, industrial, and other end markets. Financial terms of the transaction were not disclosed.

Founded in 1967, AmQuip serves a diverse set of over 6,600 blue chip national, regional and local customers through a growing network of 13 branch locations serving 36 states. The Company operates one of the youngest crane fleets of approximately 500 owned units with lifting capacities ranging from six to 716 tons, supported by the leading suppliers to the crane industry. AmQuip’s team of experienced professionals offers customers a one stop solution through the provision of value added operator and maintenance services, extensive consultation services, and complete setup and logistics support.

“We are excited to partner with Clearlake, which boasts a successful track record of backing, supporting and growing companies that provide services to the energy and industrial end markets,” said Albert Bove, Chief Executive Officer of AmQuip. “Clearlake’s operational expertise and financial resources will help solidify AmQuip’s position as a leading North American lifting solutions provider.”

“AmQuip’s strong focus on safety, customer service, and attracting, developing, and retaining skilled employees has positioned it as a leader in the crane rental space” said José E. Feliciano, Founding Partner at Clearlake. He continued, “We are excited to partner with the Company’s outstanding executive and professional team to grow AmQuip as a platform for industry consolidation, both organically and through acquisitions.”

In addition to Messrs. Bove and Feliciano, Arta Tabae and Colin Leonard of Clearlake will join the Company’s Board of Directors.

Clearlake’s acquisition of AmQuip was supported by a financing consortium led by Wells Fargo Capital Finance as Administrative Agent and Joint Lead Arranger, PNC Bank, N.A. and CIT Bank as Joint Lead Arrangers, and Capital One. AmQuip and the selling shareholder group were advised by Oppenheimer & Co. Inc. as lead financial advisor and by RBC Capital Markets.

About AmQuip

Headquartered in Trevese, PA, AmQuip is one of the largest providers of 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 owns a fleet of approximately 500 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 energy and industrials sectors. For more information, please visit www.amquip.com.



About Clearlake Capital Group

Clearlake Capital Group, L.P. is a private investment firm focused on special situations and private equity investments such as corporate divestitures, recapitalizations, buyouts, reorganizations, and other equity investments. Clearlake seeks to partner with world class management teams by providing patient, long term capital and operational expertise to invest in dynamic businesses. Clearlake currently manages approximately \$1.4 billion of equity capital, and Clearlake's founding principals have led over 70 investments totaling more than \$3 billion of capital in sectors including business services, communication, consumer products/retail, defense/public safety, energy/power, healthcare, industrials, media, software and technology. For more information, please visit www.clearlakecapital.com.

About Altpoint Capital Partners

Altpoint Capital Partners LLC is a New York based private equity firm that makes substantial equity investments in established enterprises with the potential for significant growth and operating profit improvement. The firm targets investments primarily in the energy, telecommunications, industrials and business services sectors. For more information, please visit www.altpoint.com.

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