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BBH CAPITAL PARTNERS COMPLETES RECAPITALIZATION OF 700 VALVE SUPPLY, LLC

New York, NY, May 2, 2019 – BBH Capital Partners (“BBHCP”) announced today that it has completed a majority recapitalization of 700 Valve Supply, LLC (“700 Valve” or the “Company”). Founded in 2014 and headquartered in Stafford, Texas, 700 Valve is a master distributor of specialty industrial valves serving numerous industrial and energy-related applications, including oil and gas refining, petrochemicals and power generation. The Company exclusively sells to topline distributors, which, in turn, sell to end users for maintenance, repair and operations (“MRO”) usage. As 700 Valve is focused on exotic, hard-to-find valves, the Company’s best-in-class technical valve knowledge enables 700 Valve to effectively represent its manufacturing partners’ product lines while serving as a value-added resource to topline distribution and end-user customers. The investment was made through BBH Capital Partners Opportunities Fund, L.P. (“CP Opportunities Fund”), which closed in 2018 with committed capital of \$250 million. 700 Valve’s previous ownership group has retained a significant stake in the business.

Donald Hardie, Managing Director of Brown Brothers Harriman & Co. (“BBH”) and Co-Manager of CP Opportunities Fund, commented, “We are very excited about partnering with such an experienced management team on our first investment. As the valve industry becomes more complex with a growing number of specialty SKUs, 700 Valve’s expertise and experience has proven to be invaluable for its customers.” Jeffrey Price, Senior Vice President of BBH and Co-Manager of CP Opportunities Fund, added, “We look forward to helping 700 Valve continue its growth trajectory, which has been quite impressive over the last several years.”

Keith Southard, CEO of 700 Valve, commented, “BBHCP represented the type of value-add partner we were seeking, and we are very excited with this outcome. We look forward to working with BBHCP in continuing to grow 700 Valve, both organically and through acquisitions.” Matthew Spiller, 700 Valve’s President, added, “700 Valve’s history as a founder-owned and -operated business aligns well with the core pillars of BBH. We believe the extensive BBH network will prove to be an important asset for our business going forward.”

700 Valve and its shareholders were represented in the recapitalization by KPMG Corporate Finance, LLC.