



# CBIZ M&A Group – Closed Transaction

## **CBIZ Mergers & Acquisitions Group Announces the Recapitalization of U.S. Water Services Holding Company by Excellere Partners**

Atlanta, GA, January 4, 2011 - CBIZ Mergers & Acquisitions Group, a division of CBIZ Financial Solutions, Inc. (member FINRA, SIPC), is pleased to announce the recapitalization of its client U.S. Water Services Holding Company by Excellere Partners.

Headquartered in St. Michael, Minnesota, and founded in 1997 by Allan Bly after a long career with Nalco Holding Company, U.S. Water Services (USWS) is one of the fastest growing and largest independent, fully-integrated water treatment companies in the country serving a wide range of industrial, commercial and institutional accounts. The Company, an ISO 9001-registered manufacturing and service business, pioneered a total water management approach for its customers incorporating: 1) a comprehensive line of standard and custom-blended water treatment chemicals; 2) capital equipment (primarily softeners, demineralizers, and reverse osmosis and other filtration products and systems); 3) engineering services (design engineering, CAD specialists, installation technicians and start-up engineering); and 4) support services (chemical cleaning, in-depth laboratory analysis, flow measurement and balancing, repair and cleaning of water treatment equipment such as reverse osmosis, scheduled maintenance service visits, and system performance/data monitoring through a web-based technology application).

Excellere Partners is a Denver-based private equity investment firm, specializing in partnering with middle-market entrepreneurs and management teams to build best-in-class, industry-leading companies. Excellere currently manages in excess of \$700 million in capital contributed from the principals of Excellere and a prestigious group of institutional investors that include major pension funds, leading insurance companies and financial institutions.

Doug Hubert, Managing Director, who led the transaction for CBIZ M&A Group, commented, "Al Bly, who is a visionary in the industrial/commercial water treatment industry, had grown USWS rapidly into a leading multi-region business, but was seeking a partner to provide additional capital and strategic resources to help him realize his vision of building the premier national platform for water treatment services. Excellere, which specializes in buy-and-build growth strategies, will help U.S. Water implement its next phase of growth through multiple organic initiatives and the completion of several strategic acquisitions. We were pleased to have found an investment partner for Al Bly and U.S. Water with a similar commitment to excellence and an established track record of creating significant value for their portfolio company investments. We are confident that the partnership will allow the Company to continue to thrive."

For more information about this transaction, please contact Doug Hubert, Managing Director, CBIZ Mergers & Acquisitions Group, (770) 858-4491, [dhubert@cbiz.com](mailto:dhubert@cbiz.com).

This announcement appears as a matter of record only.



## **U.S. Water Services Holding Company**

An industrial and commercial water management solutions company

has been recapitalized by



## **Excellere Partners**

The undersigned acted as the exclusive financial advisor to U.S. Water Services Holding Company.



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