

## **AVALT and VantEdge Acquire Suburban**

*Partnership represents the first transaction in an acquisition-driven strategy that will seek to build a leading multi-regional provider of interior construction services in the housing and light commercial markets*

**BOSTON & KANSAS CITY** – AVALT, a Boston-based private equity focused family office, and VantEdge, a Kansas City-based family office investment firm (collectively, “the Sponsors”) today announced a partnership with Suburban Intermediate Holdco, Inc. (“Suburban” or “the Company”). [The Sponsors have invested alongside members of the Suburban management team in the transaction.] The partnership will support the Company as it seeks to build upon its leading market position in Wisconsin while simultaneously catalyzing an acquisition-driven strategy to extend the platform’s reach into new geographies.

Founded in 1978 and headquartered in Waukesha, WI, Suburban is a market-leading provider of construction services including drywall, insulation, steel framing, and custom finish installation services across southern Wisconsin. The Company operates branches in Waukesha, WI and Lake Mills, WI, and it has a decades-long track record of delivering high-quality interior construction services to many of the top multi-family and commercial general contractors and single-family homebuilders across the state. The Company is led by President Dave Satermo, a construction service industry veteran of nearly four decades, along with a deeply experienced core management team.

“From our first meeting, we’ve been impressed by the job that Dave and the rest of the Suburban team have done to build Suburban into the market leader it is today,” said Tyler Biddix, Partner at AVALT. “Their relentless focus on consistently delivering for their customers shines through in their track record of results. We look forward to supporting the management team as they continue to drive growth across Wisconsin and beyond, with the goal of expanding the platform via acquisition to deliver high-quality interior construction services to even more customers in the future.”

Jay Matlack, Managing Director at VantEdge, added “Dave and the team at Suburban have become the market leader through providing high quality, consistent, and top-rated customer service year after year. These traits have exemplified a commitment to executing jobs at a high level and on time for general contractors and homebuilders. We are excited to be partnering with and supporting the management team on this next growth chapter.”

“The Suburban team is excited and looking forward to collaborating with our new partners in the next phase of growth while continuing to provide the best-in-class quality and service we are known for,” said Dave Satermo, President of Suburban. “Working with the experienced teams at AVALT and VantEdge on our aligned goals for the future, the sky is the limit for Suburban employees, customers, and vendors to build on what we have accomplished.”

Terms of the transaction were not disclosed.

**About Suburban**

Suburban is a leading provider of a complete line of drywall, insulation, metal framing, and custom finish installation services for a diversified mix of commercial, multi-family, and residential construction customers in the state of Wisconsin. For additional information, visit <https://suburbandrywall.com>.

**About AVALT**

AVALT is a private equity focused family office that invests only its own principals' capital in high-quality companies that have significant long-term potential. Typical platform investments are backed with \$25-150M of equity capital. AVALT builds truly collaborative partnerships with management teams in order to lend their decades of private equity and industry experience to driving growth and positive change in their businesses. AVALT's permanent and flexible capital then supports those companies as they achieve their full potential, without regard to any fund structure or fixed time horizon. For additional information, visit [www.avalt.com](http://www.avalt.com).

**About VantEdge**

VantEdge is a Kansas City-based family office investment firm that invests primarily in residential and commercial services, construction services, distribution, manufacturing, and multi-site consumer concepts. Target equity investments range from \$20 to \$75 million. VantEdge is committed to a partner-first mentality, collaborating and supporting management teams to create value together. For additional information, visit [www.vantedge.partners](http://www.vantedge.partners).