



Shermco Industries acquires Enthalpy Energy Services, further expanding North American reach

Irving, Texas – Oct. 12, 2020 – Shermco Industries, Inc. (Shermco) is pleased to announce the acquisition of Enthalpy Energy Services (Enthalpy), a leading specialty technical services company based in Denver, Colorado.

Enthalpy provides an array of professional design and field engineering, construction management, startup and commissioning, as well as testing, inspections, and calibrations for its valued clients across the energy sector. The acquisition enables Enthalpy to offer a broader range of services to its customers, while simultaneously broadening Shermco's reach into western U.S. markets.

“As the leading independent provider of electrical testing, maintenance and repair services in North America, Shermco is excited to welcome Enthalpy to the family and they bring an experienced and industry-leading team to Shermco,” Tom Bartolomei, CEO. “With their expertise and customer relationships, we are excited to continue to serve our customers and remain focused on our impressive growth trajectory in these markets.”

“We are very excited to join with Shermco who have an enviable track record as a trusted provider of independent electrical services across the energy sector. We're proud to join the team and look forward to growing the services we offer our clients,” said Scott Donaubauer, President of Enthalpy.

The Enthalpy management team will remain with the company following the acquisition.

About Shermco

Headquartered in Irving, Texas, Shermco provides electrical testing, maintenance, commissioning and repair services to a wide range of utility, industrial, energy and other end markets. With more than 25 locations, Shermco serves a diversified blue-chip customer base across North America. The Company is an active participant in NETA (the InterNational Electrical Testing Association), EASA (Electrical Apparatus Service Association), and AWEA (American Wind Energy Association). For more information, visit shermco.com.

Shermco is majority-owned by San Francisco-based Gryphon investors, a leading middle-market private equity firm.

About Gryphon Investors

Based in San Francisco, Gryphon Investors (www.gryphoninvestors.com) is a leading private equity firm focused on profitably growing and competitively enhancing middle-market companies in partnership with experienced management. The firm has managed over \$4.8 billion of equity investments and capital since 1997. Gryphon targets making equity investments of \$100 million to \$300 million in portfolio companies with sales ranging from approximately \$100 million to \$500 million. Gryphon prioritizes investment opportunities where it can form strong partnerships with owners and executives to build leading companies, utilizing Gryphon's capital, specialized professional resources, and operational expertise.