

## Transaction Announcement

**January 22, 2018** - Cortec Group has acquired Groome, a provider of airport and closed-loop campus shuttle services. The Richmond, VA-based company was founded in 1934 and has been owned and operated by the Groome family for three generations.

CEO Vince Groome, who will continue to lead the business under Cortec, had this to say about his new partner – “From our first meeting, it was evident that Cortec was different than the other private equity firms that pursued us. They did a lot of work up front, so they were knowledgeable of our business. At the same time, they were curious to learn more and really respectful of what my family, my management team and I have built.”

David Schnadig and Jonathan Stein led the transaction for Cortec. Senior debt was provided by TwinBrook Capital Partners, Capital One Sponsor Finance, and NewStar Financial. Financial terms of the transaction were not disclosed.

### Groome Holdings



**GROOME**  
transportation



Airport  
Shuttles

Serving Atlanta (ATL) and Nashville (BNA) Airports



Colleges +  
Universities

Serving Students and College Event Attendees



Military  
Bases

Military Base Shuttle Service



Corporate  
Accounts

Corporate Retreats and Business Seminars



Group  
Charters

Conventions, Public, and Private Functions

### Cortec Group



#### PLATFORM COMPANY

- Revenues of \$40 to \$300 million
- EBITDA of \$7 to \$35+ million
- A proven ability to drive demand for its products or services
- Attractive margins
- Strong free cash flow generation
- High growth with owners who want an experienced teammate or steady performance but in need of changes to accelerate growth

#### TRANSACTION DYNAMICS

- Entrepreneur-owned and/or controlled companies
- Owner/senior leadership transition
- Private equity-owned
- Corporate carve outs
- Incomplete management teams
- Control investments