

## TRENDLINE CAPITAL CEMENTS DEAL WITH MONARCH PRECAST CONCRETE

*July 1, 2020 – Allentown, PA* – Trendline Capital Equity Partners I, L.P. (“Trendline”) is pleased to announce that it has acquired Monarch Precast Concrete Corporation (“Monarch” or the “Company”). Financial terms of the transaction were not disclosed.

Headquartered in Allentown, PA, the second-generation Company manufactures precast concrete products for the construction industry throughout the Lehigh Valley and surrounding areas. Monarch was founded in 1949 by Paul Stein Sr. who began by providing septic tanks to the residential market. Eventually, Paul’s sons, Paul Jr. and John, took over and expanded the Company’s product offerings to include manholes, storm sewer products, packaged pumping stations, packaged meter chambers, and a wide range of other specialty precast concrete products custom-manufactured to customer’s specifications.

“Monarch has built a reputation over 70+ years for quality products, safe operations, and dependable customer service,” said Carter Cheskey, co-founder and Managing Partner of Trendline. “Our goal is to build on that tradition and find new ways to help our customers be successful.”

In conjunction with the transaction, Trendline has hired John Tyler to be the Company’s President/CEO. John brings more than 20 years of management experience to Monarch. He was previously with Air Products & Chemicals and was most recently Chief Financial Officer at Brooks Instruments, a global manufacturer of instrumentation equipment. “We are excited to have John guide Monarch’s seasoned and capable team,” said Dan Casciano, co-founder and Managing Partner of Trendline. “With John’s diverse skill set and lead-by-example management style, he is an ideal fit to take Monarch to the next level.”

Former President and CEO, Paul Stein Jr., will remain with the Company through a transition period. “My brother John and I are pleased that Trendline will be carrying on Monarch’s core values,” remarked Stein. “The well-being of our customers and employees was a top priority for us. The principals of Trendline have a demonstrated track record in both of these areas.”

Fulton Bank provided debt financing for the deal. Barley Snyder and RKL supported the transaction as legal counsel and accounting advisor, respectively for Trendline. Murphy McCormack Business Advisors represented Monarch as its investment banker.

### **About Trendline:**

Trendline Capital Equity Partners I, L.P. is a private equity fund that specializes in acquiring lower-middle traditional manufacturing, distribution and select business-to-business service companies located primarily in central and eastern Pennsylvania, southern New Jersey, and northern Maryland. Trendline is located in Wyomissing, Pennsylvania.

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