

Trendline Capital Sells Weaver Precast Concrete to an Employee Stock Ownership Plan Trust

Creating a Strong Foundation for Future Success

Wyomissing, PA – Trendline Capital (“Trendline”) today announced that it completed an exit of its equity investment in Weaver Precast Holdings, LLC, which owns both Weaver Superior Walls, LLC and Northeast Superior Walls, LLC (collectively “Weaver” or the “Companies”) via a 100% stock sale to an Employee Stock Ownership Plan (ESOP) Trust.

The sale to an ESOP trust accomplished two main objectives: 1) generating an attractive cash-on-cash return to Trendline's Limited Partners and 2) setting up Weaver's management team and workforce for business continuity and long-term success through shared ownership and aligned interests. President and CEO Douglas Pfautz expressed his enthusiasm about the transition: "We believe that transitioning to an ESOP is a positive step for our employees and the companies. The transaction aligns everyone's interests and fosters a collaborative and ownership-driven culture that will propel us into a successful future." Pfautz will continue as President, providing ongoing leadership and strategic direction for Weaver.

Weaver sells and installs precast concrete foundation systems manufactured in their Ephrata, PA production facilities. Custom foundations are constructed and installed for homes and commercial applications in southeastern Pennsylvania and parts of Maryland, the District of Columbia, and Northern Virginia. In 2012, Weaver expanded into regions of New York, Connecticut, Rhode Island, Massachusetts, Vermont, and Maine through an acquisition.

"We are pleased that we could monetize our investment through an ESOP transaction. We are big fans of ESOPs. When the right combination of factors exists, ESOPs can be a true win-win for both ownership and employees," said Carter Cheskey, Managing Partner of Trendline. "In Weaver's case, the quality of its management team and workforce, together with its strong financial performance track record, made the ESOP a viable and attractive exit option."

Founded in 1985, Weaver Precast became the nation's first Superior Walls manufacturer, revolutionizing foundation construction in residential building markets. The Weaver family exited the business in 2021, allowing the newly formed Weaver Superior Walls and Northeast Superior Walls to expand operations under the direction of Trendline and long-term management. Starting the process in July 2023, the existing team navigated a swift and well-executed plan to transition the companies to an ESOP, ensuring a smooth ownership change and empowering employees as stakeholders.

About Trendline:

Based in Wyomissing, PA, Trendline Capital's private equity funds focus on making equity investments in lower middle-market companies primarily located in central and eastern Pennsylvania, southern New Jersey, and northern Maryland. We seek to partner with owners and experienced management teams of "traditional" manufacturing, distribution, and select service businesses to provide growth capital and strategic oversight with the dual objectives of (1) creating liquidity for business owners and (2) building great companies. Trendline is headquartered in Wyomissing, Pennsylvania. For more information on Trendline, please visit www.tlinecapital.com.

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