



# AmSpec Services, LLC



## Company Profile

**HEADQUARTERS:**

Linden, NJ

**INDUSTRY:**

Business Services

**TRANSACTION TYPE:**

Buyout

**INVESTMENT DATE:**

April 2013

**EXIT DATE:**

July 2016

**FUND:**

III

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## Overview

AmSpec is a leading provider of testing, inspection and certification services to the oil, gas and petrochemical industries. AmSpec operates numerous state-of-the-art laboratories both domestically and abroad that have the capabilities to perform a wide range of tests, analysis, and services on a multitude of products including crude oil, LPG, LNG, jet fuels, diesels, bunker fuels, biofuels, and petrochemicals.

## Transaction Dynamics

A recapitalization of the company in partnership with management. The key members of management reinvested proceeds into the transaction.

## Investment Thesis

- ▶ Numerous avenues for future organic growth, including domestic and international lab expansion
- ▶ Industry dynamics provide tailwind for continued growth
- ▶ Significant potential for accretive acquisitions in a fragmented market
- ▶ Strong recurring revenue and loyal customer base
- ▶ Significant reinvestment from highly experienced management team

## Incline Value Enhancement

- ▶ Developed management team to support growth
- ▶ Enhanced operational and financial reporting capabilities
- ▶ Executed and integrated domestic and international acquisitions
- ▶ Improved work flow and other aspects of operations to increase operating efficiencies