

OCTOBER 12, 2022

**Borgman**  
CAPITAL

# PRESS RELEASE

## **BORGMAN CAPITAL ACQUIRES MILWAUKEE COUNTERTOP SUPPLIER K.G. STEVENS**

MILWAUKEE - (OCTOBER 12, 2022) - Milwaukee private equity firm Borgman Capital announced today the acquisition of K.G. Stevens, fabricator and installer of countertops, and provider of cabinetry and luxury appliances. Also based in Milwaukee, K.G. Stevens is the largest countertop fabricator in Wisconsin. Founder Steve Kobliska maintains an ownership stake in the company and will remain in place as president and CEO.

"We are delighted to partner with Steve and K.G. Stevens in its next chapter of growth," said David Bartelme, a managing director at Borgman Capital. "K.G. Stevens is a dominant player in the Midwest, and we look forward to partnering with Steve and his leadership team to grow the business while maintaining its strong legacy and reputation."

Founded in 1997, the company started as a manufacturer of solid surface windowsills, but quickly evolved into a leading provider of solid surface countertops. Today K.G. Stevens offers a product line including quartz, natural stone, solid surface and porcelain. As a result of continued investment in automation, the state-of-the-art fabrication facility cuts 50 slabs per day of quartz, stone, or porcelain and up to 20 sheets per day of solid surface countertops. In 2020, K.G. Stevens added cabinetry and luxury appliances to its offerings as a convenience to its builder and contractor partners.

"I'm impressed with Borgman Capital's track record growing companies, and I am confident they're the right partner to help take K.G. Stevens into its next phase of growth," said Kobliska.

K.G. Stevens products are sold to commercial and residential markets via builders, contractors and architects, as well as direct-to-consumer via its showroom, website and membership club partners such as Costco. Notable commercial projects in Wisconsin include Fiserv Forum, Lambeau Field and Northwestern Mutual. K.G. Stevens sells to both new construction and remodeling projects.

Associated Bank provided senior financing. Godfrey & Kahn s.c. served as legal counsel. Accounting diligence and advisory services for the transaction were performed by Sikich.

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**K.G. Stevens is a dominant player in the Midwest and we look forward to partnering with Steve and his leadership team to grow the business.”**

**DAVID BARTELME  
MANAGING DIRECTOR  
BORGMAN CAPITAL**

## ABOUT BORGMAN CAPITAL

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Borgman Capital is a Milwaukee-based private equity firm focused on investing in profitable and stable lower middle-market businesses with annual revenue between \$10 and \$100 million. We are opportunistic in nature, ready to explore deals in a fair, flexible and creative manner. Whether you're a seller, investor, or employee, our goal is to create opportunities for your success. Learn more at [borgmancapital.com](http://borgmancapital.com).

## ABOUT K.G. STEVENS

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K.G. Stevens is Wisconsin's largest wholesale fabricator and installer of quartz, natural stone, solid surface, ultra-compact, sintered and porcelain countertops. Additionally, the company offers pre-built and ready to install cabinetry and luxury appliances including Kohler products. K.G. Stevens products are sold to commercial and residential markets via builders, contractors and architects, as well as direct-to-consumer via its showroom, website and membership club partners such as Costco. The company is committed to quality craftsmanship, outstanding installation, and excellent customer service. Learn more at [kgstevens.com](http://kgstevens.com).

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