

DECEMBER 15, 2020

Borgman
CAPITAL

PRESS RELEASE

PRIVATE EQUITY FIRM, BORGMAN CAPITAL, ACQUIRES AERIAL WORK PLATFORMS, INC.

Milwaukee, December 15th, 2020 – Borgman Capital has acquired Aerial Work Platforms, Inc. (“AWP”) from former owner and President, Pat Barney. Founded in 1979, AWP is a Wisconsin based company specializing in renting, selling, and servicing aerial lift equipment with a strong reputation for providing high quality equipment and outstanding customer service.

David Bartelme, Managing Director at Borgman Capital, commented: “Pat Barney built AWP through exceeding his customers’ expectations and creating a great place to work. We’re very excited to be a part of the future of AWP and continue Pat’s great work.”

Pat Barney, former owner and President, commented: “I am very grateful to have completed the sale of Aerial Work Platforms with Borgman Capital. My thanks, appreciation, respect, and love go to God and Sue Barney, all present and former coworkers, those who have passed, especially Dan Brown, and all our terrific and loyal customers. Others who have helped on this 41-year journey are Randy Truckenbrodt, Rich Mueller, Terry Mather, Rusty Peterson, Mike Pepke and David Bartelme. Thank you all. I am very excited for the future of AWP with our current staff, new additions, and guidance from Borgman Capital. I know the company will continue to grow and be a great place to work. To our customers current and future, we will remain “Committed to Superior Customer Service and Value!”

Associated Bank provided senior financing. Milwaukee based Reinhart Boerner Van Deuren s.c. served as legal counsel. Accounting diligence and advisory services for the transaction were performed by Baker Tilly.

ABOUT AERIAL WORK PLATFORMS, INC

The company has a strong reputation for its customer experience, product offerings, and product availability in the lift equipment rental industry. With over 60 SKUs and 1,600 pieces of equipment, the company provides a wide range of lifts, booms, and related equipment to support the needs of contractors and other customers. AWP was the first authorized Genie dealer in Wisconsin and is also a dealer for Skyjack, JLG, Hy-Brid, and Nifty-Lift.

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DAVID BARTELME
MANAGING DIRECTOR, BORGMAN CAPITAL

ABOUT BORGMAN CAPITAL

Located in Milwaukee, Wisconsin, we are a private equity firm committed to ensuring the longevity of your business and your legacy. Selling your business is a long road, but it’s enjoyable when you have the right partner to guide you. We promise to take care of you every step of the way, because we are Borgman Capital. The firm’s website is located at www.borgmancapital.com.