

## Cozzini Bros. Announces Recapitalization with Birch Hill Equity Partners

Des Plaines, IL – Cozzini Bros., Inc. (“Cozzini”) has completed the recapitalization of the company with a majority investment from Birch Hill Equity Partners (“Birch Hill”). Cozzini’s management team will maintain a significant investment in the business. As a result of Birch Hill’s investment, Audax Private Equity will fully realize and exit its August 2010 investment in Cozzini.

Headquartered in Des Plaines, IL, Cozzini has grown to become one of the largest knife sharpening rental and exchange companies in the United States, providing cutlery and other sharpening services to over 40,000 restaurants, grocery stores, institutional kitchens and other foodservice establishments nationwide. Since 2010, the company has completed 31 acquisitions of other knife sharpening businesses, expanding its serviceable geography into the Mid-Atlantic, Pacific Northwest and Southeast and enabling Cozzini to partner with leading restaurant chains to service all of their locations nationally. More information about Cozzini is available on its recently upgraded website, [www.cozzinibros.com](http://www.cozzinibros.com).

Ed Finnegan, Chief Executive Officer of Cozzini, said: “We are thrilled to partner with Birch Hill as we embark on the next phase of our growth and grateful to our friends at Audax for their tremendous support. Over the last six years, we have successfully expanded our national presence, invested in our infrastructure and transformed the cutlery services industry by offering consistent service, quality, and professionalism nationwide. We look forward to leveraging the progress we have made and expect to accelerate our growth through additional acquisitions, additional national partnerships with our customers, and a significant focus on growing our outside salesforce to make Cozzini’s product and service offering better known in the marketplace.”

Pierre Schuurmans, COO and Partner at Birch Hill, said: “We are thrilled to partner with Ed and his team to drive the next stage of Cozzini’s growth by continuing the company’s acquisition program and increasing their outside sales efforts.”

Geoff Rehnert, Co-Chief Executive Officer at Audax Group, said: “The Cozzini team has transformed the business into a sustained growth platform through several acquisitions expanding its footprint, securing new national account business, and investing in its infrastructure. We wish Ed and his team continued success with Birch Hill.”

Lincoln International advised Cozzini. Goulston and Storrs served as legal counsel to Cozzini, and Davies Ward Phillips & Vineberg and Paul Weiss served as legal counsel to Birch Hill. Terms of the transaction were not disclosed.

### **About Birch Hill Equity Partners**

With over \$3 billion in capital under management, Birch Hill Equity Partners invests in leading middle-market businesses. Birch Hill's team has many years of experience working together as an active partner with top management teams in building long term value. Since 1994, Birch Hill has made 58 investments with 43 now fully realized.

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### **About Audax Private Equity**

Since its founding in 1999, Audax Private Equity has been focused on building leading middle market companies. Audax has invested \$4 billion in 101 platform and 547 add-on companies. Through its disciplined Buy & Build approach, Audax seeks to help platform companies execute add-on acquisitions that fuel revenue growth, optimize operations, and significantly increase equity value. Audax Private Equity is an integral part of Audax Group, an alternative asset management firm specializing in investments in middle market companies. With offices in Boston, New York, and Menlo Park, Audax Group has over \$11 billion in assets under management across its Private Equity, Mezzanine, and Senior Debt businesses.

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