

# BUNKER HILL CAPITAL

## FOR IMMEDIATE RELEASE

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### Bunker Hill Capital Announces Acquisition of Hubbardton Forge, LLC

Boston, MA – (November 14, 2013) – Bunker Hill Capital, a leading Boston based private equity investor in lower middle market companies, announced today that it has acquired Hubbardton Forge, LLC (“Hubbardton Forge” or the “Company”), a Vermont based premier designer and manufacturer of branded hand-forged premium lighting fixtures.

Hubbardton Forge focuses on the premium segment of the lighting fixture industry with products sold in the U.S. and internationally through a network of over 1,300 accounts serving the residential and commercial markets. The Company has successfully branded itself within the premium lighting fixture segment through its unique hand-forged manufacturing process. Throughout the Company’s 40 year history, Hubbardton Forge’s process of hand-forging each fixture has reinforced the brand’s commitment towards the quality of American craftsmanship and unique design capabilities. “The management team and work force at Hubbardton Forge are second to none. We were impressed with the quality and pride that is forged into each fixture,” said Rufus Clark, Managing Partner of Bunker Hill Capital. “We believe that our investment represents a great opportunity to partner with a well branded U.S. based manufacturer that has a unique product offering with strong growth potential both domestically and internationally.” The Company offers its customers over 900 base products across multiple design families, with the ability to customize through various finishes, glass, and shading options, and other accessories. This high level of customization gives Hubbardton Forge products the ability to be displayed in any interior or exterior design setting. Bob Dillon, CEO of Hubbardton Forge, said, “The management team is eager to partner with Bunker Hill Capital and continue growing the Hubbardton Forge Brand. We believe that together with Bunker Hill Capital’s strategic insight and proven ability as an operating partner along with our dedication and brand positioning, we can maintain our leadership position within the premium lighting fixture industry.”

Headquartered in Castleton, Vermont and with a design showroom in Dallas, Texas, Hubbardton Forge has achieved strong revenue and earnings growth driven by the Company’s commitment to its strong brand reputation and its legacy of high quality, “Made In Vermont”, hand-forged products. Mark DeBlois, Managing Partner of Bunker Hill Capital, said, “Bunker Hill Capital is looking forward to partnering with management and building upon the strong foundation for growth that currently exists at Hubbardton Forge. The Company has a proven track record with over 20 years of consistent growth and is in a great position to take advantage of the opportunities within its residential, commercial, and international channels. We are very excited to work with this management team in scaling the business to its next level of growth.”

Bunker Hill Capital’s investment is the second investment from its second fund, and it owns a majority and controlling interest in Hubbardton Forge. Bunker Hill Capital was joined in the transaction with equity and subordinated debt investments from management, Hartford Investment Management Company, and Brookside Mezzanine Partners, and senior debt was provided by Abacus Finance Group and Crescent Capital Group.

### **About Hubbardton Forge, LLC**

Founded in 1974, Hubbardton Forge is a Vermont based premier designer and manufacturer of branded hand-forged premium lighting fixtures. Hubbardton Forge focuses on the premium segment of the lighting fixture industry with products sold both in the U.S. and internationally through a network of over 1,300 accounts serving the residential and commercial markets. Products sold include pendants, sconces, outdoor fixtures, chandeliers, semi-flush ceiling fixtures, table lamps, floor lamps, and other accessories. The Company offers over 900 base products across multiple design families, and offers the ability to customize each product with various finishes, glass, and shading options, and other accessories. The hand-forged manufacturing process and "Made In Vermont" quality is unique to the Hubbardton Forge brand and gives true meaning to the Company's slogan: "Modern American Blacksmiths". For more information on Hubbardton Forge, please visit [www.hubbardtonforge.com](http://www.hubbardtonforge.com) or [www.vtforge.com](http://www.vtforge.com).

### **About Bunker Hill Capital, L.P.**

Bunker Hill Capital is a private equity firm that makes investments in lower middle market companies with enterprise values up to \$120 million. The principals of Bunker Hill Capital have invested over \$490 million in 32 transactions and target opportunities across four industry sectors including industrial products, business services, consumer products and specialty retail. Bunker Hill Capital's current portfolio company investments include California Family Fitness, the leading owner and operator of fitness centers in the greater Sacramento, California area; Papa Gino's/D'Angelo, a dominant quick service restaurant operator in New England; Smith & Wollensky, a premier steakhouse concept in the United States; SunBriteTV, the world's leading designer, manufacturer and supplier of all-weather outdoor televisions and related accessories; IT Consulting Services Holdings, a leading SAP services firm; Dyno, the exclusive licensee of the Singer brand for sewing accessories and producer and marketer of holiday decorative home products; and Hubbardton Forge, a Vermont based premier designer and manufacturer of branded hand-forged premium lighting fixtures. For more information on Bunker Hill Capital, please visit [www.bunkerhillcapital.com](http://www.bunkerhillcapital.com).

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