



SHORELINE EQUITY PARTNERS FORMS PAVEMENT PARTNERS AND RECAPITALIZES FINLEY ASPHALT & CONCRETE

Jacksonville, Florida – June 30, 2021 – Shoreline Equity Partners, LLC (“Shoreline” or the “Firm”), a purpose-driven lower middle market private equity firm, has announced the formation of Pavement Partners Holding, LLC (“Pavement Partners”) and has partnered with Finley Asphalt & Concrete, LLC (“Finley” or together with Pavement Partners, the “Company”). Pavement Partners was formed by Shoreline and Tom York, former CEO of Fire & Life Safety America, to create a platform to acquire pavement repair and maintenance providers across the broader United States. Headquartered in Manassas, Virginia, Finley is a leading provider of asphalt and concrete solutions including maintenance, repair, new paving, milling, and sealcoating services to customers in Washington D.C., Virginia, Maryland, and North Carolina. For the last 25 years, Finley has been run by Erick and Lewis Finley who will both maintain active leadership roles going forward. Tom York will be joining as the CEO of Pavement Partners and will lead the Company’s efforts to expand nationally through acquisitions and organic growth initiatives.

Mike Hand, Managing Partner at Shoreline, said, “Erick and Lewis have done a tremendous job positioning the company to be the go-to pavement service provider for their customers. They have built a reputable brand in the space due to their focus on high-quality service and ability to meet all of their customers’ pavement repair and maintenance needs. We are thrilled about our partnership with the Finley’s and Tom York to build a platform across the Southeast and Texas with the capability to service customers nationally.”

Tom York, CEO of Pavement Partners and a member of Shoreline’s Executive Advisory Board, said “Our partnership with the Finley’s is the culmination of a year-long search in the pavement repair and maintenance sector. From our first meeting with the Finley’s, we immediately knew that they would be great partners in building this platform due to their extensive expertise, integrity, and reputation. After spending 25+ years in the facility services’ space, I am excited to execute on our growth plans to build a national pavement repair and maintenance provider delivering exceptional service and high-quality work to our customers.”

Erick Finley, CEO of Finley, said, “We are thrilled about our partnership with Shoreline and Tom to continue to grow Finley in our core geographies and accelerate expansion into new markets across the country. From the beginning, Shoreline was transparent and delivered on their word throughout every step of the process. Our partnership with Shoreline will allow us to make strategic acquisitions in new geographies to service our customers throughout the country.”

Lewis Finley, President of Finley, said, “We are very excited about our new partnership with Shoreline and Tom as they share our vision for the future of Finley and the broader platform. As we grow, we will continue to remain committed to holding ourselves to the highest standards on job quality, service, and customer satisfaction.”

The transaction for Shoreline was led by Mike Hand, Managing Partner; Ian Garland, Vice President; and Pete Bouret, Associate. Harvey & Company served as an advisor to Shoreline and co-invested in the Company along with Erick and Lewis Finley. Senior financing for the transaction was provided by M&T Bank and South State Bank.

About Finley Asphalt & Concrete

Headquartered in Manassas, VA, Finley is a leading provider of asphalt and concrete solutions including maintenance, repair, new paving, milling, and sealcoating services. With over 200 employees, Finley serves a diversified customer base across Washington D.C., Virginia, Maryland, and North Carolina including HOA properties, regional retailers, commercial customers, and municipalities. For more information, please visit www.finleyasphalt.com.



About Shoreline

Shoreline is a lower middle market private equity firm focused on actively partnering with leading management teams. Shoreline follows a total stakeholder model, meaning success should be a “win-win” proposition for shareholders, employees, customers, vendors, and the communities within which the Firm’s companies operate. Shoreline professionals believe in honesty, incentive alignment, and creating bigger, better businesses without relying on financial engineering or cost cutting to generate returns. Investing out of the Firm’s inaugural \$300 million fund, Shoreline seeks to lead equity investments of up to \$100 million per transaction in support of buyouts, recapitalizations, and corporate divestitures. Targeted businesses have enterprise values ranging from \$25 million to \$250 million and EBITDA of \$5 million to \$25 million. The Firm strives to partner with management teams of businesses primarily within the specialized manufacturing, value-added distribution, and business and facility services sectors, among others. For more information, please visit www.shorelineequitypartners.com.