



PAVEMENT PARTNERS ACQUIRES DOMINION PAVING & SEALING

Purcellville, Virginia – August 16, 2021 – Pavement Partners Holding, LLC (“Pavement Partners”) has acquired Dominion Paving & Sealing (“Dominion” or together with Pavement Partners, the “Company”). Headquartered in Purcellville, Virginia, Dominion is a leading provider of asphalt and concrete solutions including maintenance, repair, milling, and sealcoating services to customers in Washington D.C., Virginia, West Virginia, and Maryland. The CEO of Dominion, Dave Campbell, will maintain an active leadership role going forward. Dominion represents the first add-on acquisition following Shoreline’s formation of Pavement Partners through the recapitalization of Finley Asphalt and Concrete (“Finley”). The combination of Finley and Dominion establishes Pavement Partners as one of the largest pavement repair and maintenance service providers in Washington D.C., Virginia, Maryland, West Virginia, and North Carolina.

Mike Hand, Managing Partner at Shoreline, said, “Dave and his team have built an incredible business with strong brand recognition throughout their markets. Immediately following our partnership with Erick and Lewis Finley, we felt that Dominion would be a perfect fit for the platform we are building at Pavement Partners. The acquisition allows us to gain significant market share in our core markets as we now look to expand across the Southeast and nationally.”

Tom York, CEO of Pavement Partners, said “From our first meeting with Dave, we knew that Dominion would be a great addition to our platform due to their strong customer base, focus on service, and extensive expertise in the space. The acquisition will allow us to better serve the DC metro area and expand into nearby territories.”

Dave Campbell, CEO of Dominion, said, “We are excited about our partnership with Shoreline, Tom, and the Finley’s as we look to expand the Pavement Partners platform. From the beginning, it was clear that they shared the same values and vision in delivering high-quality service to meet all of our customer’s needs. I am excited to join the platform and help the Company grow nationally while also continuing to service our long-tenured customer base.”

About Pavement Partners

Pavement Partners is a leading provider of asphalt and concrete solutions including maintenance, repair, new paving, milling, and sealcoating services. With over 200 employees, Pavement Partners serves a diversified customer base across Washington D.C., Virginia, West Virginia, Maryland, and North Carolina including HOA properties, regional retailers, commercial customers, and municipalities. Since its formation, Pavement Partners has acquired Finley Asphalt & Concrete and Dominion Paving & Sealing with plans to expand nationally.

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 \$3 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.