



INDUSTRIAL OPPORTUNITY PARTNERS

**FOR IMMEDIATE RELEASE**

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**INDUSTRIAL OPPORTUNITY PARTNERS ACQUIRES SIGNRESOURCE  
WITH EXISTING ROYSTON PLATFORM**

**Evanston, Ill., July 31, 2018** – Industrial Opportunity Partners (“IOP”), an operations-focused private equity firm based in Evanston, Ill., today announced the acquisition of SignResource, LLC (“SignResource”), in partnership with the current management team. IOP formed a new holding company, SRR Holdings, Inc. (“SRR Holdings”), which owns SignResource and Royston LLC (“Royston”), an existing IOP portfolio company acquired in March 2018. SignResource and Royston will collaborate but remain independently operated businesses under SRR Holdings. Terms of the transaction were not disclosed.

SignResource is a designer, manufacturer and installer of exterior and interior signage and brand identification solutions for customers throughout North America with core end markets consisting of retail fuel/convenience store chains, retail and hospitality, and quick serve restaurants. In addition to producing exterior and interior signage, SignResource provides its customers with project management services to fulfill installation and maintenance of its products nationwide. SignResource manufactures its products in two facilities in the Los Angeles, Calif. area, and has a project management and customer service center in Knoxville, Tenn.

Royston is a designer, manufacturer and installer of custom, high-quality check out and merchandising fixtures and equipment. The company’s core customer base consists of convenience store, grocery and mass merchandise chains across North America. Royston’s products include checkout stands, customer service centers, prep and beverage counters, modular shelving systems, coffee beverage islands, beverage tower systems, counters, kiosks, and fuel-island valets. Additionally, through its field operations business, Royston provides customers with project management, site inspection/surveys, and installation services for program rollouts and store remodels. Royston is headquartered in Jasper, Ga., with two additional manufacturing facilities in Royston and Atlanta, Ga.

IOP is partnering in its investment in SignResource with Scott Van Ness, SignResource’s President and CEO, and the company’s management team, all of whom have ownership interests and will remain in their current leadership roles. Jim Todd, an IOP Operating Principal, has assumed the position of Chairman of SRR Holdings, overseeing both SignResource and Royston. Mr. Todd is a member of IOP’s Board of Operating Principals which is comprised of experienced executives who provide leadership to the businesses in which IOP invests.

Mr. Todd noted, “We are excited to partner with Scott and the rest of the SignResource team. We are also excited about the prospects of each of SignResource and Royston, and together we believe they will be able to offer customers a much broader product line with enhanced capabilities.”

Mr. Van Ness commented, “The SignResource management team is looking forward to our partnership with IOP and with Royston. We believe that together with Royston, and with IOP’s operations-focused approach, we will be in a great position to continue to grow and serve our customers.”

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Mark Kenline, President and CEO of Royston, commented, “We welcome the addition of SignResource to the SRR Holdings platform and look forward to working with the SignResource team.”

SRR Holdings represents the second platform investment for IOP’s third fund, Industrial Opportunity Partners III, L.P.

The transaction’s debt financing was provided by an expansion of Royston’s existing capital structure with the bank group led by Comerica Bank and with subordinated debt financing provided by Norwest Mezzanine Partners. Winston & Strawn LLP provided legal representation to IOP in the transaction.

#### **About SignResource**

SignResource is a designer, manufacturer and installer of exterior and interior signage and brand identification solutions for customers throughout North America with core end markets consisting of retail fuel/convenience store chains, retail and hospitality, and quick serve restaurants. SignResource manufactures its products in two facilities in the Los Angeles, Calif. area, and has a project management and customer service center in Knoxville, Tenn. For more information, visit SignResource’s website at [www.signresource.com](http://www.signresource.com).

#### **About Royston**

Royston is a designer, manufacturer and installer of custom, high-quality check out and merchandising fixtures and equipment. The company is headquartered in Jasper, Ga., with two additional manufacturing facilities in Royston and Atlanta, Ga. For more information, visit Royston’s website at [www.roystonllc.com](http://www.roystonllc.com).

#### **About Industrial Opportunity Partners**

IOP, an Evanston, Ill.-based private equity firm with \$910 million of committed capital since inception, is dedicated to creating value through investing in manufacturing and value-added distribution businesses with sales between \$30 million and \$400 million. IOP focuses on businesses with strong product, customer, and market positions, and provides management and operational resources to support sales and earnings growth at its businesses. For more information, visit IOP’s website at [www.iopfund.com](http://www.iopfund.com).