



# GULFSTAR GROUP

## INVESTMENT BANKERS

### **GulfStar Group Announces the Acquisition of Kiva Kitchen & Bath by Morrison Supply Company**

HOUSTON, January 7, 2015 - GulfStar Group ("GulfStar") is pleased to announce the acquisition of Kiva Kitchen & Bath ("Kiva" or the "Company"), a portfolio Company of Rock Hill Capital, by Morsco, a portfolio Company of Advent International Inc., through its subsidiary Morrison Supply Company, LLC ("Morrison"). GulfStar served as the exclusive advisor to Kiva throughout the transaction, which closed on January 2, 2015.

Headquartered in Houston, Kiva is a leading retailer of high-end branded kitchen and bath products and services. Kiva's store offerings include appliances, decorative plumbing and hardware, cabinets and countertops as well as value-added design and consulting services. The Company has substantial operations in both Texas and key Southern California markets with nine state-of-the-art showroom locations.



Founded in 1917, Morrison is the largest distributor of plumbing supplies in the Southwest United States, with over 100 branches and showrooms, located in Texas, New Mexico, Oklahoma, Louisiana, Arkansas, and Kansas. The broader Morrison platform has grown significantly over the last several years and now comprises several lines of business, including plumbing, heating, ventilation and air conditioning (HVAC), appliances, lighting and industrial pipes, valves and fittings.

The GulfStar team included Managing Directors Kent Kahle and Scott Winship, and Associate Caroline Incavo. "There is a tremendous amount of strategic merit in this transaction, which marries Kiva's leading market position and extraordinary reputation in the attractive Texas and Southern California markets, with Morrison's powerful, cross-spectrum platform and significantly expanding national showroom presence," said Winship. "We commend the Rock Hill team on its meaningful investment in people, systems and market strategies, which rendered Kiva as a recognized leader in its segment and positioned it ideally for this successful strategic outcome."

### **About Rock Hill Capital**

Founded in 2008, Rock Hill Capital Group, LLC is a private equity firm that targets investments in the growing middle to lower middle market with enterprise values up to \$75 million. Rock Hill seeks to assist successful entrepreneurial companies located in the southern United States to continue to grow and expand their business.

Currently, Rock Hill has over \$140 million of committed capital under management through Rock Hill Capital I, L.P. and Rock Hill Capital II, L.P. Other current portfolio companies include Alpha Technical Services Corporation LLC, Applied Global Technologies, Inc., Big Lake Services, SouthWaste Services Holdings, LLC, Diversified Well Logging, LLC, Tideland Signal Corporation, Core International, LLC, Durcoatings Holdings, LLC, Park Energy Services, Rail Service & Logistics, LLC and JP Services.

### **About Advent International**

Advent International is a private equity firm which seeks to invest in the business products and services, consumer products and services, financial services, retail, media, tourism, energy, healthcare, agriculture, construction, e-commerce, clean technology, manufacturing, mobile, telecom, life sciences, financial technology, infrastructure, security, oncology and education sectors. The firm is based in Boston, Massachusetts and was founded in 1984.

### **About GulfStar Group**

GulfStar is a leading middle market investment bank headquartered in Houston. GulfStar specializes in providing merger and acquisition advisory services, institutional private placements of equity and debt, and general corporate finance advisory services to companies with revenues or enterprise values generally ranging from \$25 million to \$350 million. Since its formation in 1990, GulfStar has completed approximately 600 transactions in 32 states and 10 foreign countries across a variety of industries.

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