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CIBC CLEARY GULL ADVISES L.W. ALLEN LLC ON ITS SALE TO SJE INC.

Milwaukee, Wisconsin, August 15, 2021 – CIBC Cleary Gull is pleased to announce that its client L.W. Allen LLC (“L.W. Allen”) a portfolio company of Gen Cap America, Inc. (“Gen Cap”), has been acquired by SJE Inc. (“SJE”), a portfolio company of Audax Private Equity (“Audax”). CIBC Cleary Gull acted as exclusive financial advisor to L.W. Allen LLC in this transaction.

Founded in 1961 and based in Madison, Wisconsin, L.W. Allen (www.lwallen.com) designs, manufactures, distributes and installs water and wastewater control systems and treatment pumps to municipal and industrial customers in the upper Midwest.

"We are excited to join the SJE family. L.W. Allen is looking forward to leveraging the resources of the partnership over the years to come. This evolution will enhance our already strong customer service model and allow us to provide more offerings and even better response to customers throughout the region," said Jim Cook, President & Pump Systems General Manager of L.W. Allen.

With approximately 45 employees, L.W. Allen is a material addition to SJE's Engineered Products team. "When we first met the team at L.W. Allen, it just seemed to be a natural fit with SJE," said Dave Thomas, President and CEO of SJE. "By leveraging our expertise across multiple locations, we will offer the L.W. Allen customers expanded capacity and additional resources to solve their business requirements."

Patrick Bremmer, Managing Director at CIBC Cleary Gull, said "We are very proud to have helped L.W. Allen and the management team through this important transaction. Jim Cook and his team have an excellent reputation for delivering critical water and wastewater process controls solutions for communities across Wisconsin and the Michigan's Upper Peninsula that can be further enhanced with SJE. This a great example of how CIBC Cleary Gull is able to leverage its deep controls and infrastructure experience on behalf of clients."

SJE (www.sjeinc.com), based in Detroit Lakes, Minnesota, is a leading controls technology manufacturer of reliable, trouble-free control solutions that reflect quality, reliability, and functionality in the water, wastewater, and sewage industries. With locations throughout the United States and Asia, SJE offers a wide variety of control products for residential, commercial, municipal and industrial markets. SJE represents the most reliable integration of engineering and manufacturing capabilities in the industry.

Gen Cap America (www.gencapamerica.com) is a Nashville-based private equity firm that provides equity for management buyouts, division spinoffs, and recapitalizations of profitable, well-established lower middle market businesses.

Audax Group is a leading alternative investment manager with offices in Boston, New York, and San Francisco. Since its founding in 1999, the firm has raised over \$30 billion in capital across its Private Equity and Private Debt businesses. Audax Private Equity has invested over \$7 billion in more than 140 platforms and over 1,000 add-on companies, and is currently investing out of its \$3.5 billion, sixth private equity fund. Through its disciplined Buy & Build approach, Audax Private Equity seeks to help platform companies execute add-on acquisitions that fuel revenue growth, optimize operations, and significantly increase equity value. With more than 250 employees, Audax is a leading capital partner for North American middle market companies. For more information, visit the Audax Private Equity website: www.audaxprivateequity.com or follow us on [LinkedIn](#).

About CIBC Cleary Gull

CIBC Cleary Gull (www.cibcclearygull.com) is a middle-market investment banking firm that advises private companies, private equity, funds, and corporations on mergers & acquisitions, private debt and equity capital raises, and other transactions. CIBC Cleary Gull has extensive experience in the industrial, software & technology, healthcare, business & industrial services, and consumer sectors.

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