



## FOR IMMEDIATE RELEASE

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## FORMER HKW PARTNERS AND CEO(S) LAUNCH NEW MICROCAP PRIVATE EQUITY FIRM

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Five experienced partners, including two previous CEO(s) of Hammond, Kennedy, Whitney & Company, Inc. (HKW), have joined together to launch Monument MicroCap Partners, LLC (MMP), an Indianapolis-based private equity firm seeking to sponsor the acquisition of companies in the U.S. and Canada with EBITDA of \$1-5 million. MMP will target historically profitable companies that are led by talented, hardworking management teams and that maintain strong market positions.

With over 50 years of experience investing in lower middle market companies, MMP Partner Roy Whitney is a name well-known in the private equity sector. Joining HKW in 1971, Whitney led HKW into the world of private equity and was the CEO and Chairman of HKW until 1999.

Chairman and Managing Partner Glenn Scolnik also joins MMP after retiring from HKW at the end of 2017. Scolnik has over 40 years of lower middle market buyout experience. Scolnik currently serves on numerous private equity-backed, corporate, and philanthropic boards of directors.

Bob Erwin will lead the firm as CEO and President. Erwin is a former Managing Director of Barings LLC's Global Private Finance team and has invested over \$700 million of subordinated debt and equity to support buyouts in the lower middle market.

Partner Rob Troxel founded, and was President and CEO of Nesco LLC, a provider of equipment and services to the utility industry. Nesco was acquired by HKW in 2007, and then successfully sold to another private equity firm in 2011. Partner Jim Futterknecht has over 40 years of operational, executive and private equity experience, including roles as Chairman, CEO, President and COO within multiple companies and as Operating Partner at HKW. Jim partnered with HKW in 1983 to purchase Excel, which was one of the most successful investments in HKW's history.

CEO Bob Erwin commented: *"At Monument MicroCap Partners, we don't call ourselves 'buyers' or 'acquirers'. Instead, we consider ourselves in partnership with managers and business owners. We understand our role as good stewards of the businesses that have been so carefully and painstakingly created by families and entrepreneurs. MMP's mission is to partner with honest and hard-working management teams to build great businesses, and if and when needed, we will provide expertise and strategic guidance in fulfillment of that goal".*

## ABOUT MONUMENT MICROCAP PARTNERS

Monument MicroCap Partners, LLC has assembled one of the deepest and broadest investment teams in the U.S. and Canadian microcap private equity market, comprised of well-known and well-respected investment professionals who have worked together for many years. MMP's partners have almost 200 years of collective experience and a successful track record of investing in and operating dozens of buyout transactions in the U.S. and Canadian lower middle markets.

MMP understands the needs of families and entrepreneurs who are seeking a partner who can provide operational and strategic expertise to accelerate growth and create economic value. MMP also understands how to operate and appropriately capitalize buyout transactions of small companies.

MMP's objective is to partner with outstanding management teams to acquire profitable businesses that together can grow and harvest to generate exceptional investment results.