

Industry Services Co., a Portfolio Company of Osceola Capital, Completes Acquisitions of Oak Mountain, Bisco, and Glasrock

MOBILE, AL, June 15, 2021 – Industry Services Co. (“ISC”), a leading provider of industrial maintenance services and a portfolio company of Osceola Capital, announced that it has acquired three additional refractory and industrial maintenance services companies: Oak Mountain Industries, Bisco Refractories, and Glasrock.

Oak Mountain Industries (“OMI”), headquartered in Pittsburgh, PA, is a refractory solutions provider specializing in refractory maintenance, installation, and product selection and supply. The company services industrial customers in the Midwest, Northeast, and Southeast. OMI services a broad range of industries, including steel, coke, cement and aluminum.

Bisco Refractories, headquartered in Birmingham, AL, provides a full range of refractory services, including plant maintenance, installation services, precast shape fabrication, and large project capabilities. The company serves a diverse customer base in the Southeast and Midwest. Bisco’s end market experience includes steel, cement, foundries, coke, petrochemical, aluminum, glass, and power plants.

Glasrock, headquartered in Ontario, Canada, provides refractory maintenance, installation services, precast shape fabrication, and large project capabilities to industrial customers across Canada. Glasrock services customers in a diverse set of end markets, including blast furnaces, steel, coke, aluminum and foundries.

“We’re excited to partner with the teams at OMI, Bisco and Glasrock. These companies strengthen our existing footprint in the Southeast and Midwest, expand our operations into the Northeast and Canada, and add expertise in strategic new end markets. We believe that this combination will benefit our customers with a greatly expanded geographic footprint, service offering, and end market capabilities,” said Shawn Hunter, CEO of Industry Services Co.

Ben Moe, Managing Partner of Osceola Capital states, “Each of these companies is a leader in its respective market and services a high-quality and diverse customer base. These partnerships have further positioned ISC as a leader in refractory and plant maintenance solutions, and we look forward to continue pursuing an aggressive acquisition growth strategy.”

KPMG Corporate Finance and Lewis Brisbois Bisgaard & Smith acted as financial advisor and legal counsel, respectively, to the sellers. ISC is actively looking for add-on opportunities.

About Industry Services Co.

Industry Services Co. (“ISC”) is a leading provider of industrial maintenance services, including refractory kiln maintenance, mechanical services, plant maintenance, and field tank services. The Company operates out of 19 offices and supports customers in all 50 states, Canada, and the Caribbean. ISC services customers across a diverse range of end markets, including chemicals, pulp & paper, aluminum, steel, cement, coke, precious metals, power generation, petrochemical, iron, mineral processing, and wastewater. Visit www.industrysci.com.

About Osceola Capital

Osceola Capital is a Tampa-based private equity firm that invests in lower middle-market services companies, typically with EBITDA of \$2 million to \$10 million. Osceola has extensive experience partnering with management teams to execute buy-and-build strategies and drive long-term value creation. Visit www.osceola.com to learn more.

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