Sentinel Capital Partners Acquires The Recreational Group

Merged with Controlled Products to Form Leading Recreational Surfacing Products Platform

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Sentinel Capital Partners →

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NEW YORK, Jan. 13, 2022 /PRNewswire/ -- Sentinel Capital Partners, a private equity firm that invests in promising midmarket companies, today announced its acquisition of The Recreational Group, a leading manufacturer and distributor of recreational surfacing products. At the closing, The Recreational Group was combined with Controlled Products, also a leading manufacturer and distributor of premium synthetic turf products, which Sentinel acquired in October 2021. Terms of The Recreational Group deal were not disclosed.

Headquartered in Dalton, Georgia, The Recreational Group ("RG") designs, manufactures, and installs premium recreational surfacing products, including synthetic turf and composite modular tile. RG employs a passionate, collaborative, and motivated workforce of more than 400 individuals. RG provides a highly diversified line of innovative recreational surfacing products that serve customers across the United States and abroad for residential and nonresidential applications. RG has invested significantly in its manufacturing capabilities to become a vertically integrated player of scale, which enables the company to provide its customers with excellent product quality consistency and high levels of customer service. RG's product portfolio includes turf manufacturing brands Viridian Fiber and Engineered Turf, tile manufacturing and distribution brands CH3, SwissTrax and VersaCourt, and turf distribution and installation brands XGrass, Tour Greens, Turf Factory Direct, Synthetic Grass Pros, Easy Grass, Ultrabase, and Real Feel Golf Mats.

Controlled Products develops and distributes a variety of premium synthetic turf solutions through a network of dealers and customers across an international network and to its company-owned and franchised Purchase Green® stores. Controlled Products serves a diverse group of residential, commercial, and field customers with leading brands including GrassTex™, SporTurf™, and Synthetic Turf International™, as well as private label products. Founded in 1989, Control Products is a pioneer in the artificial turf industry and is a founding member of the Synthetic Turf Council. Controlled Products is also headquartered in Dalton, Georgia.

"The Recreational Group is an established platform with a strong management team that is poised for continued growth in its fragmented markets," said Eric Bommer, a partner from Sentinel Capital Partners. "The company, which has completed seven acquisitions in the last three years, has an excellent reputation as a top manufacturer and supplier of surfacing products to diversified markets as well as a provider of world-class, customer-centric service. Merging The Recreational Group with Controlled Products creates a superb one-stop shop platform for delivering high quality recreational surfacing products."

Ron Bennett, The Recreational Group's President, has been appointed CEO of the combined entity. Scott Lowrie, Controlled Products' President, has been appointed Vice Chairman of the Board.

"Controlled Products has a stellar reputation in the synthetic turf industry, and we are excited to unite our businesses and draw on best practices from each company," said Ron Bennett, the chief executive officer of The Recreational Group. "I am honored to lead our new company and look forward to continuing our growth strategy."

Sentinel has significant prior investment experience with niche manufacturing and distribution businesses, including <u>PlayCore</u> (play, park and recreation products), <u>Chase Doors</u> (specialty doors), <u>Chromalox</u> (precision heating technology), <u>Colson</u> (casters and wheels), <u>ECM Industries</u> (electrical products), <u>Engineered Controls</u> International (pressure regulators and valves), <u>LTI Boyd</u> (rubber and plastic sealing systems), <u>RotoMetrics</u> (precision rotary tooling), and <u>SONNY's Enterprises</u> (car wash systems).

About Sentinel Capital Partners

Sentinel specializes in buying and building midmarket businesses in the United States and Canada in partnership with management. Sentinel targets aerospace and defense, business services, consumer, distribution, food and restaurants, franchising, healthcare, and industrial businesses. Sentinel invests in management buyouts, recapitalizations, corporate divestitures, going-private transactions, and structured equity investments of established businesses with EBITDA of up to \$80 million. Sentinel also invests in special situations, including balance sheet restructurings, operational turnarounds, and minority junior capital solutions. For more information about Sentinel, visit www.sentinelpartners.com.

About The Recreational Group

The Recreational Group is a leading designer, manufacturer and installer of premium recreational surfacing products including synthetic turf and recreational tile. The company's vertically integrated manufacturing capabilities include a diversified product and services offering that is supported by a best-in-class customer experience. To learn more, please visit www.RecreationalGroup.com.

About Controlled Products

Controlled Products is the worldwide leader in manufacturing and distribution of customized name brand and private label synthetic turf solutions. The company's data-driven approach brings low maintenance, environmentally sustainable and water conservation synthetic turf solutions to customers and communities. To learn more, please visit www.CPTurf.com.

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