

## **FOR IMMEDIATE RELEASE**

### **Blue Wolf Capital Announces Investment in Vicksburg Forest Products**

**February 8, 2021 – NEW YORK –** Today, Blue Wolf Capital Partners LLC (“Blue Wolf”), a New York-based private equity firm, announced its investment in Vicksburg Forest Products, LLC (“VFP” or “the Company”), a manufacturer of Southern Yellow Pine lumber products that operates a sawmill facility in Vicksburg, Mississippi. Terms of the transaction were not disclosed.

VFP’s sawmill produces a diverse mix of dimensional and specialty lumber products. In 2018, the family-owned and operated company underwent a large-scale transformation to convert from a hardwood mill to a softwood mill.

Building upon this transition, VFP recently announced the planned expansion of its operations, which includes a new high-speed chip-n-saw line, two new continuous dry kilns and a variety of other infrastructure projects. Blue Wolf’s investment will support the Company in this expansion that aims to more than double lumber production capacity to approximately 180 million board feet annually and add approximately 60 new jobs. In addition to Blue Wolf’s investment, the Company has received federal, state and local grants and incentives to support this expansion. The project is under construction with completion anticipated in the summer of 2021.

VFP’s Owner and Manager Billy Van Devender and the current management team will continue to lead the business going forward. As a result of the investment, Charlie Miller and James Shovlin of Blue Wolf will join the Company’s Board of Directors.

“As active investors in the U.S. South forest products sector for over a decade, we recognized VFP as a best-in-class facility with high-quality equipment and infrastructure already in place, making it an ideal candidate for expansion. Located in one of the most robust wood baskets in the U.S. South, the mill is well-positioned for growth with convenient access to both an abundant supply of raw materials and major thoroughfares to access its customers,” said Charlie Miller, Partner at Blue Wolf Capital. “We are excited to support Billy and VFP’s highly-regarded management team in expanding operations and driving long-term growth for the business.”

“Given our track record investing in sawmills in rural communities across the U.S. South and our recent experience restarting a mill in the region, the opportunity to partner with Billy and his team on this expansion made VFP an ideal investment for Blue Wolf,” added Adam Blumenthal, Managing Partner of Blue Wolf Capital. “We look forward to partnering with the VFP team in enhancing operations and governance to best meet the needs of their growing customer base in this robust market.”

“As we embark on this next phase of growth, we are thrilled to partner with Blue Wolf, a firm that has a deep track record and network across the forest products industry. Blue Wolf’s experience working hand-in-hand with local governments and communities like ours combined with their understanding of our customers and long-term vision make them a great partner for us,” said Billy Van Devender, Owner and Manager of VFP. “With this partnership in place, we remain focused on expanding our business to become one of the most diverse mills in the Southeast to best support our customers.”

Raymond James Ltd. acted as financial advisor to VFP in connection with the transaction.

#### **About Vicksburg Forest Products, LLC**

Vicksburg Forest Products, LLC is headquartered in Jackson, Mississippi and offers customers a wide variety of dimensional and specialty lumber products through its sawmill operations located in Vicksburg, Mississippi. The Company’s facility underwent a large-scale transformation in 2018 and VFP is now embarking on its next phase of growth, with significant upgrades throughout the mill that will expand production capacity to 180 million board feet by the summer of 2021. Family-owned and operated, VFP is

dedicated to its employees who are passionate about delivering unmatched, high-quality lumber from a world-class manufacturing facility.

### **About Blue Wolf Capital Partners**

Blue Wolf Capital Partners LLC is a private equity firm that specializes in control investments in middle market companies. Leading by experience, and with a commitment to excellence, Blue Wolf transforms companies strategically, operationally and collaboratively. Blue Wolf manages challenging situations and complex relationships between business, customers, employees, unions, and regulators to build value for stakeholders. For additional information, please visit [www.bluewolfcapital.com](http://www.bluewolfcapital.com).

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