



American Securities Closes \$5 Billion Private Equity Fund at Hard Cap

NEW YORK, Jan. 13, 2015 /PRNewswire/ -- American Securities, LLC, a leading U.S. private equity firm, today announced the first and final closing of American Securities Partners VII, L.P. (ASP VII) with total capital commitments of \$5 billion. As a result of strong investor interest, American Securities closed the fund above the \$4 billion target and at the hard cap the firm established at the outset of fundraising in September 2014.

"American Securities greatly appreciates the interest expressed in ASP VII by many long-standing relationships, as well as new investors, from the US and global investing community," said Michael G. Fisch, President and CEO of American Securities. "This new partnership provides us with further equity capital to support management teams in growing their businesses."

American Securities invests in partnership with existing management teams of market-leading businesses, generally having \$200 million to \$2 billion of revenues and/or \$50 million to \$200 million of EBITDA. The firm strives to be a long-term, value-added partner to the CEOs and management teams of the companies in which it is privileged to invest. In deploying ASP VII, American Securities will pursue the same disciplined investment approach developed over the past 20 years and will aim to invest \$200 million to \$500 million of equity capital in each situation, although larger investments are also possible.

"ASP VII maintains the 25-year fund life potential of prior American Securities funds, thus permitting American Securities to remain invested in a company for many years and allowing management teams the flexibility to always act in the best long-term interest of their businesses," stated David L. Horing, a Managing Director of American Securities, who along with Mr. Fisch is a Managing Member of ASP VII's general partner.

American Securities also plans to continue its tradition of investing with conservative financial structures. CEOs of companies partnered with American Securities often comment that these aspects are beneficial to their businesses. "We are a company with a long history of employee and management ownership, and American Securities has been a strong partner for us because of their long-term perspective coupled with their willingness to utilize lower leverage, which has provided greater flexibility to our business," said Joe Chlapaty, Chairman and CEO of Advanced Drainage Systems, Inc. (NYSE: WMS).

The firm is led by an experienced and cohesive team. The Managing Directors on the Investment Team average more than 13 years at American Securities. Bill Redmond, former President and CEO of General Chemical Corporation, commented on the capabilities and support that American Securities provides, "During our partnership, we benefitted greatly from the stability and insight of the American Securities team. They helped us create value for all of our stakeholders."

In addition to the Investment Team, American Securities supports management teams with the Firm's Resources Group, a team of functional experts available upon request by CEOs. George Thanopoulos, CEO of Metaldyne Performance Group Inc. (NYSE: MPG) explained, "American Securities has been a truly value-added partner. We have been able to continuously access the Resources Group, particularly in the areas of information technology and human capital. American Securities brought MPG talent and unique capabilities that we've not seen in other private equity firms." Since 2006, the Resources Group has included a strong China office to support management teams' Asia-Pacific activities. Dave Brooks, President and CEO of Unifrax Corporation, observed, "We chose to work with American Securities a second time because of the strong relationships we built with their team initially. In addition, we wanted to expand our footprint in China and felt that American Securities' local team in Shanghai provided valuable specialized expertise."

American Securities LLC

Based in New York with an office in Shanghai, American Securities is a leading U.S. private equity firm that invests in market-leading North American companies with annual revenues generally ranging from \$200 million to \$2 billion and/or \$50 million to \$200 million of EBITDA. American Securities and its affiliates have approximately \$15 billion under management.

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