



For Immediate Release

Hastings Announces Formation of Coyote Industrial Holdings

HOUSTON, TEXAS (July 31, 2019) — Hastings Equity Partners (Hastings), a private equity firm focused on investing in lower, middle-market industrial service companies, announced its third Fund IV platform investment: Coyote Industrial Holdings (Coyote).

Based in Houston, Texas, Coyote is a leading provider of safety equipment rental, safety product sales, high angle and confined space rescue and in-plant communication services. Coyote serves a blue-chip customer base across the industrial, refining, petrochemical, automotive, steel and power generation markets, and was formed with the acquisitions of Code Red Safety and Critical 2-Way Communications. With 14 independent locations across the United States, Coyote is uniquely positioned to deliver a comprehensive suite of safety product and service offerings with the best-in-class service. Coyote is an expert in providing superior safety solutions during turnarounds, maintenance, capital projects and emergency call outs. Led by a deeply experienced management team, Coyote will continue to expand its suite of rental equipment, specialized services and geographic locations.

“It’s an exciting time at Coyote,” said Nick Mowbray, Chief Executive Officer. “We have a phenomenal team of managers and employees who are veterans of the industrial safety industry. We have customer-focused solutions that maximize the safety and productivity of each of our customer. The future is very bright at Coyote.”

“Code Red and Critical 2-Way are a terrific combination. Coyote has best-in-class equipment and personnel,” said Mike Miller, a member of Coyote’s executive management team. “I am extremely proud of what we are building and our partnership with Hastings will enhance our ability to grow.”

“Safety is paramount in every company we invest in and the markets they serve,” said Ted Patton, Managing Director of Hastings. “Coyote’s independent safety platform provides the best technology available to the market, and can handle the scale, complexity and time-sensitive nature of its customers. Coyote has a talented team and a premier safety record. We are thrilled to partner with Nick, Mike and the entire team at Coyote.”

Locke Lord LLP provided legal counsel to Hastings, and Cadence Bank provided financing support for the transaction.

About Coyote Industrial Holdings

Coyote is a leading provider of safety equipment rental, safety product sales, high angle and confined space rescue and in-plant communication services to a blue-chip customer base across the industrial, refining, petrochemical, automotive, agricultural, steel and power generation markets.

About Hastings Equity Partners

Hastings Equity Partners is a private equity firm focused on investing in lower, middle-market industrial services and equipment businesses. Hastings' approach is to leverage the extensive operational experience of the firm's managers and investors, many of whom are active or former CEOs of Fortune 1000 companies. In addition, due to the firm's expanding portfolio of industrial services companies, Hastings is able to share best practices, technology trends and contacts across its platform to ensure that all of its investments benefit. Hastings strives to help its portfolio companies create sustained value for their employees, customers and investment partners. Learn more at <http://www.hastingsequity.com/>.

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