

Crestone Services Group Acquires Diversified Solutions, Inc

Crestone Services Group expands platform with the acquisition of Phoenix based Diversified Solutions, Inc a leading telecommunications infrastructure service company



NEWS PROVIDED BY

Crestone Services Group →

Mar 03, 2021, 11:03 ET

DENVER, March 3, 2021 /PRNewswire/ -- **Crestone Services Group, LLC**, is pleased to announce the acquisition of Diversified Solutions, Inc (DSI). DSI is a service provider building the next generation communications network in Arizona, Idaho, and Montana. This acquisition represents a meaningful entry for Crestone into the attractive Phoenix market where infrastructure spending is at record levels. DSI has experienced significant growth in recent years related to 5G and fiber-to-the-home investments. The company will operate as a subsidiary of Crestone and be led by its founders Aaron Larkin and Shane Olerich.

"We are thrilled to welcome Aaron, Shane and the talented DSI team to Crestone. Our organizations are well aligned, and we see this merger as a perfect fit. By adding DSI to the platform, we solidify our position as a leading communications infrastructure provider in the Mountain West. Our success is primarily due to our sizable workforce, end-to-end services, and our concentrated regional focus," **said Rick Barrett, CEO of Crestone Services Group.**

Aaron Larkin, President of DSI added, "Shane and I are excited to join Crestone. Their resources, combined with increasing market opportunities, will lead to many years of growth for our business. When we considered our options, we wanted to partner with a group that shared our vision and values - that's why we choose Crestone".

About Crestone Services Group

Crestone Services Group was formed in 2015 to develop a leading utility services company pursuing strategic acquisitions in the communications, power, and gas distribution markets. To date, Crestone Services Group has completed ten acquisitions of businesses supporting communications carriers and public utility owners. Crestone Services Group is a joint investment between Diamond State Ventures, Banyan Investment Partners, Asydan Capital Management and Post Road Group and is led by former Blackeagle Energy Services CEO, Rick Barrett.

About Diamond State Ventures



Founded in 1999 with its first fund, Diamond State Ventures is a licensed Small Business Investment Company ("SBIC") engaged in providing debt and equity financing to lower middle-market companies across the United States. With approximately \$225 million in invested and committed capital across three funds, DSV will participate in a variety of transactions including growth/expansion financings, recapitalizations and buyouts. Importantly, DSV seeks to invest in exceptional businesses managed by extraordinary people who possess a record of achievement, integrity and determination.

About Banyan Investment Partners

Banyan Fund, L.P. was founded in 2002 to provide mezzanine capital to smaller middle-market companies headquartered primarily in the Southeastern United States. Mezzanine capital is used to supplement a company's debt capacity beyond banks' credit limitations and is a substantially cheaper and less dilutive alternative to equity financing. We strive to contribute beyond the capital we provide to our clients, by entering into a close partnership arrangement with management teams coupling high integrity with a desire to build substantial enterprise value.

About Post Road Group

Post Road Group is a private investment firm based in Stamford, CT. Post Road's special opportunity investment team executes debt and equity investments in primarily tech, media, telecom, and other tech-enabled business services companies. Since its founding in 2015, the team has invested over \$1 billion in its target industries, and is currently investing out of Special Opportunity Fund I. To learn more, please visit postroadgroup.com.

Further information is available at www.crestoneservices.com

SOURCE Crestone Services Group