

Crestone Services Group Acquires Trace, LLC

Crestone Services Group expands platform with the acquisition of Trace, LLC, a leading regional communications construction and maintenance company



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Crestone Services Group →

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DENVER, Jan. 4, 2021 /PRNewswire/ -- **Crestone Services Group, LLC**, is pleased to announce the acquisition of Trace, LLC.

Trace is a telecom infrastructure provider building the next generation wireless network. The company combines 5G fiber installation with ongoing maintenance for the nation's leading wireless carriers. In recent years, the increasing demand for bandwidth has led to Trace's significant growth. The company has completed projects across the country and built a solid reputation with fiber infrastructure owners. Following the merger, Trace will become part of A to Z Field Services, a subsidiary of Crestone, and continue to be led by Jimmy Dixon its founder.

"This is a terrific acquisition for Crestone. It expands our wireline capabilities by adding incremental underground, splicing, and aerial crews. We are also thrilled with the addition of Jimmy Dixon to our leadership team. Jimmy is a talented operator and adds technical skills that improve our end-to-end value proposition," **said Rick Barrett, CEO of Crestone Services Group.**

Jimmy Dixon, President of Trace stated, "My team and I are excited to join Crestone. We see this as an opportunity to accelerate growth while continuing to serve our longstanding customers." Dixon added, "I have a great relationship with Rick and the rest of the team and look forward to working alongside them and contributing to Crestone's overall success."

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 nine 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

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