

Sure Shot Holdings Becomes Crestone Services Group

Leading Utility Services Company Changes Name to Better Reflect its Strategy and Structure



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Crestone Services Group →

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DENVER, Sept. 26, 2019 /PRNewswire/ -- **Sure Shot Holdings, LLC**, the parent company of DrillTech, PDI Underground, Sure Shot Drilling and A to Z Field Services, announces the company's name change to **Crestone Services Group, LLC**.

"This name change better reflects our structure and strategy of acquiring service companies in the utility and communications market," **said Rick Barrett, Crestone's CEO**.

Sure Shot Holdings was formed with the acquisition of Sure Shot Drilling in 2015 and has completed four additional acquisitions. "For two decades the Sure Shot name has stood for the safe and efficient installation and maintenance of underground utilities, and that legacy will continue under the Crestone Services Group name," Barrett added.

No other aspects of the company, including management structure, staff, administration, or services are changing. Current contracts and subcontracts are unaffected by the name change.

Barrett commented, "We are proud of the high-quality businesses and dedicated employees that form Crestone Services Group. We look forward to continuing our growth and delivering critical services to our valued customers."

About Crestone Services Group

Crestone Services Group, formerly Sure Shot Holdings, was formed in 2015 to develop a leading underground utility services company pursuing strategic acquisitions in the communications, power, and gas distribution markets. Crestone 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. They 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 2017, the team has invested over \$500 million in its target industries, and is currently investing out of Special Opportunity Fund I. To learn more, please visit postroadgroup.com.

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