

For Immediate Release:

Conco Services Announces Acquisition of Blue Wolf Performance Solutions

Combined business offers customers a broad suite of complimentary specialty cleaning and testing solutions

Pittsburgh, PA (June 7, 2023) – Conco Services LLC (“Conco”), a Rising Point Capital portfolio company, has announced today the acquisition of Blue Wolf Performance Solutions (“Blue Wolf”) and its subsidiaries from Dorilton Capital Management. Blue Wolf subsidiaries include Aqua Drill International, Hennigan Engineering, National Heat Exchange, Reliable Industrial Group and Hydrocarbon Filtration. Conco will integrate all Blue Wolf subsidiaries into one company that will trade as Conco Services, utilizing the legacy BWPS subsidiary names as branded services. The transaction closed on May 26, 2023.

The addition of Blue Wolf to the Conco portfolio of services creates a single solution for specialty cleaning and testing solutions for industrial and power customers. With the acquisition, Conco will continue to service industrial and power customers across the U.S., with 19 domestic locations and globally with offices in Australia, Belgium, and Germany. The acquisition also brings adjacent specialty services, such as aqua drilling, aqua milling, water jet cleaning, pre-commissioning services, lube oil flushing and filtering, and retubing to broaden Conco’s service lines beyond its legacy proprietary mechanical tube cleaning and non-destructive testing services.

“Both Conco and Blue Wolf serve the same power and industrial customers with similar but not duplicative services. As one company, we can concentrate on the best solutions for each customer and apply the appropriate technology,” said Conco CEO Edward Saxon.

“We are thrilled to complete this acquisition. This combination brings together two service companies with high quality employees, outstanding safety records, complimentary proprietary services and excellent reputations for outstanding customer service,” said Michael Draï, Managing Partner of Rising Point Capital.

Stephens Inc. served as financial advisor to Blue Wolf.

About Conco Services LLC

Conco Services LLC is a specialty cleaning and testing service company focusing on condenser and heat exchanger tube cleaning, nondestructive testing, leak detection, and tube plugging services in an environmentally friendly way. Conco’s methods are safer, faster, cleaner, and greener than many alternative cleaning options due to patented, chemical-free, low-pressure tube cleaning technology that will enhance the sustainability score of our customers industrial facilities. For more information, please visit www.conco.net.

About Rising Point Capital

Rising Point Capital is a Chicago-based private investment firm that provides partnership and capital to transform and grow businesses. Rising Point primarily invests in business and consumer services companies in the lower middle market. To learn more, visit www.risingpointcapital.com.

Jennifer Larson
Conco Services LLC
530 Jones Street
Verona, PA 15147
Phone 412-828-1166
jl Larson@conco.net