

Investment Banking



For Immediate Release

June 2018 - CEA Group (“CEA”) announced today that it acted as an exclusive advisor to Turtle Southeast, Inc. (“Turtle”) in facilitating a partnership with Canopy Capital to provide an undisclosed sum of growth financing, along with additional financing provided by Assurance Mezzanine. The equity investment will help the Company to take advantage of the numerous growth opportunities in the Roadway Infrastructure Services industry ranging from add-on acquisitions to investments in new equipment and new services.

Turtle Southeast, is a multi-generational firm based in Largo, Florida, and has been a leading provider of asphalt milling services for over 40 years. Since 1974, the Ando family has built a team that is second to none in delivering quality service, in a timely fashion, and at a great value. Turtle’s President, Dave Ando stated, “With the equity investment made by our institutional partners we will have the ability to expand our range of services and increase our geographic footprint, while maintaining the quality our customers have come to expect. We are excited to open this new chapter in the Turtle story and the growth opportunities it presents.” Turtle provides its services to state, municipalities, counties, aviation, private and military clients. Because of their longevity, along with the professionalism, Turtle has developed deep and long-lasting relationships with its contractors and engineering firms. The partnership will provide the opportunity to expand Turtle’s services. As a result, the Company is expecting to enhance their geographic footprint substantially, addressing current client requests. www.turtlese.com



Investing since 2015, Canopy Capital Partners (“CCP”) is a private equity investment firm with offices in Tampa, Florida. CCP partners with management teams and companies experiencing generational ownership transfers in lower-middle market management buyouts, recapitalizations and growth equity investments. With a focus on businesses based in Florida and the Southeast U.S., CCP invests in companies with at least \$10 million of revenue and \$2 million of pre-tax earnings. For more information, please visit the firm’s website at www.CanopyCP.com.

Assurance Mezzanine Fund is a private investment firm located in Orlando, Florida providing \$3 to \$20 million customized growth capital solutions to profitable, lower-middle market companies nationwide. The firm invests in established companies operated by experienced and proven management teams with a history of building enterprise value. Assurance was created by former industry executives and experienced investors who place a high value on their relationships with management teams. <http://assurancemezz.com>



About CEA Group

Founded in 1973, CEA is a leading provider of investment banking services. With a team of experienced personnel worldwide, CEA has an unequalled depth and breadth of industry knowledge, expertise and long-standing industry relationships. CEA has completed over 900 transactions totaling \$45 billion in 60 countries. CEA’s reputation and track record of success are built on delivering innovative, value-added solutions and services to clients worldwide. Michael Johnson, Managing Director of CEA’s investment banking & advisory group lead the team that represented Turtle Southeast on the transaction. Mr. Johnson is located in CEA’s corporate headquarters in Tampa, Florida. <http://www.ceaworldwide.com>

CEA Atlantic Advisors, LLC is a FINRA Registered Broker-Dealer and a member of SIPC

Michael Johnson
Managing Director
mjohnson@ceaworldwide.com

J. Patrick Michaels, Jr.
Chairman & CEO
rmichaels@ceaworldwide.com

Beth Cahill
Senior Managing Director
bcahill@ceaworldwide.com