



Station Partners is a private investment firm that makes control & control-like equity investments in support of executive teams leading lower middle market companies with out-sized growth potential. Employing a Main Street ethos with institutional-level processes, Station believes that success is rooted by creating iron-clad relationships with management partners - relationships built on the following core tenets:



**Passion**

for growing good businesses into great enterprises



**Work**

hard, smart and enjoy the people we do it with



**Communication**

Clear, candid and consistent



**Respect**

for all constituents in the investment process



**Knowledge**

of our businesses but never stop learning

**Target Investment Criteria**



**Industries**

Business Services  
Consumer Services  
Value-Add Distribution  
Niche Manufacturing  
Specialty Finance



**Financial Profile**

\$10M-\$50M Revenue  
\$2M-\$5M EBITDA  
\$5M-\$12M Investment  
Transaction Size: up to \$40M



**Transaction Types**

Recapitalization  
Buyouts  
Growth Equity  
Buy & Build



**Governance/Control**

Majority or Minority  
Positions with Significant  
Negative Consent Rights



**Ryan Kelly**

**MANAGING PARTNER**

Ryan has 25+ years of private equity experience. During his career he has worked at Founders Equity, Inc., J.H. Whitney & Company, and Arthur Andersen. Read Ryan's Full Bio at [stationpartners.com](http://stationpartners.com).

[ryan@stationpartners.com](mailto:ryan@stationpartners.com)



**Kreamer Rooke**

**MANAGING PARTNER**

Kreamer has 14+ years of private equity experience. During his career he has worked at Larsen MacColl Partners and Collins Stewart, Inc. Read Kreamer's full bio at [stationpartners.com](http://stationpartners.com).

[kreamer@stationpartners.com](mailto:kreamer@stationpartners.com)

## Strategy

### Buy & Build

Acquire strong platform in a fragmented industry niche

Achieve scale through add-on acquisitions in existing and new geographies

### Transformation

Focus on operational improvements within entrepreneurial or family-owned businesses

### Accelerating Growth

Provide growth capital to support the implementation of a proven business model in new markets or services

## Recent Platform Transaction Activity



On May 9, 2024, River Riders Holding, Inc. ("River Riders"), in furtherance of its Buy & Build investment strategy within the U.S. outdoor recreation industry, successfully closed on the acquisition of Wilderness Voyageurs, Inc. ("Wilderness Voyageurs"). Founded in 1964 and based 50 miles southeast of Pittsburgh, PA, Wilderness Voyageurs is regarded as one of the original commercial whitewater outfitters in the U.S., providing guided rafting trips on the Youghiogheny River and surrounding Laurel Highlands region. In addition to rafting adventures, Wilderness Voyageurs, offers a full catalogue of multi-day, end-to-end, guided bike tour vacations across the entire U.S.



River Riders, based in Harpers Ferry, WV, at the confluence of the Potomac and Shenandoah rivers, owns, operates, and manages outdoor adventure resorts in the United States including river rafting, river tubing, aerial activities, snow tubing, camping, lodging and related activities. In February 2022, Station, in partnership with Matt Knott, recapitalized River Riders positioning the business for an accelerated growth and acquisition strategy. Since closing the transaction, River Riders has undergone an immense facelift by adding expanded camping & lodging accommodations, a new, full service restaurant, and introducing snowtubing to its menu of outdoor activities.

## Investment Portfolio



Ark Technology Companies is an information-technology services company formed in March 2022 and has grown organically and through three acquisitions to date. We partnered with Walter Cook (CEO) and other industry executives to expand Ark's existing suite of managed IT services (e.g. network monitoring, help desk services, cloud services, cyber security, and staffing services) while also acquiring other leading providers with strong, long-term client relationships. Website: [arktci.com](http://arktci.com)



Evolve Logistics Group, Inc. provides linehaul transportation and logistics services within the FedEx Ground framework. Evolve has grown from a small, regional concern into one of the largest contracted operators within the FXG ecosystem. Website: [evolvegroupusa.com](http://evolvegroupusa.com)



Source One Financial Services, LLC originates, underwrites, and processes secured recreational vehicle and marine consumer loans on behalf of financial institutions to aggregate a comprehensive, single-source, loan program. (Station exited in December 2021) Website: [source1financial.com](http://source1financial.com)



COR Health is a Maine based healthcare provider offering pediatric & adult nursing, adult home care, behavioral health, targeted case management and medical staffing services serving over 250 clients throughout the State of Maine. Website: [corhealthservices.com](http://corhealthservices.com)



Granite Hills Group is a Charlotte, NC-based provider of commercial landscaping maintenance and development services. Since closing the investment, GHG has acquired operations in Durham, NC, Raleigh, NC, and Spartanburg, SC. Website: [granitehillsgroup.com](http://granitehillsgroup.com)