



Clearspring Capital Partners is pleased to announce the promotions of three key individuals and one new hire:

John Veitch has been promoted from Principal to Partner. John joined Clearspring Capital Partners a decade ago in 2013. He has over thirteen years of experience in private equity investing and mergers & acquisitions. At Clearspring, John has played a leading role in investment sourcing and evaluation, value creation and portfolio company management. He is the Asset Manager for Demers Ambulance, Telecon and Tecnic Group Canada. In his time at Clearspring, John has helped manage seven platform investments and led fifteen add-on acquisitions for those investments. Alongside add-on acquisitions, John takes a leading role in driving organic growth initiatives at Clearspring's portfolio companies.

Milap Choksey has been promoted from Principal to Partner. Milap joined Clearspring Capital Partners in 2018 and takes a leading role in all aspects of the investment process, value creation and portfolio management. He is the Asset Manager for Regal Confections and Voyages Traditours and has more than eighteen years of consulting, operating, private equity and mergers & acquisitions experience at institutions including Bain & Company, Canadian Tire Corporation and CIBC Capital Markets. He is currently serving as Chief Operating Officer of Regal Confections, a Canadian market leader in confectionary distribution and freeze pop manufacturing, which has grown significantly since Clearspring's platform acquisition in 2020.

Will Wang has been promoted from Senior Associate to Vice President. Will joined Clearspring Capital Partners in 2018 and is involved in all aspects of investment execution and supports portfolio management. He has more than eight years of private equity, investment banking and audit experience. He has been highly involved with Telecon and Regal Confections and is a Board Observer for both companies. Will was instrumental in Clearspring's recent acquisition of Tecnic Group Canada, where he serves as a Board Director.

Matt Berube has been hired in the role of Associate based out of our Montreal office. Matt previously worked in the Technology Private Equity group at Investissement Québec, where he was involved in growth and private equity transactions. Prior to that, Matt worked in the Technology group at Caisse de dépôt et placement du Québec. Matt holds a Bachelor of Business Administration (Finance) from UQAC, a Master of Science in Information Technology from HEC Montreal and will be receiving an MBA in Investment Management from John Molson School of Business.

Larry Stevenson, Managing Partner, said, "These promotions reflect Clearspring's continued focus on partnering with founders and operators to grow Canadian mid-market companies. The addition of Matt to our Montreal office underscores our commitment to investing in the Province of Quebec as a key investment strategy. In November 2022, the Clearspring team led by John Veitch and Will Wang closed its latest investment in Tecnic Group Canada, Quebec's largest driving school operator."

About Clearspring Capital Partners

Clearspring Capital Partners is a leading Canadian private equity firm that invests in and acquires medium-sized companies through buyouts, growth and acquisition financings, going private transactions, industry consolidations, recapitalizations and other types of transactions. The Clearspring team's combination of consulting, operating and private equity experience is unique in the Canadian mid-market and makes us ideal partners for management teams and owners looking to grow their businesses to the next level of success. Clearspring, with offices in Toronto and Montreal, has raised nearly 600 million dollars in capital since it was founded in 2002. For more information, visit www.cscap.ca