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Portland-Based Private Equity Group Closes Second Oregon Platform Acquisition

Portland, Oregon – February 19, 2013 – [Gorge Holdings](#) (Gorge), successfully acquired Eugene-based manufacturer [Western Shelter Systems](#) (WSS) in January of this year. WSS designs and manufactures a complete line of rapid-response shelters; wildland firefighting clothing and equipment; and custom mobile solutions for emergency responders, military and commercial customers. This is the second Oregon platform acquisition in 18 months for Gorge co-founders David Altman and Richard Diforio.

“Small, family-owned, profitable businesses are abundant throughout the Pacific Northwest,” said Altman. “As an established private equity firm, we look for profitable companies with exceptional products within their industries, a strong customer base, and professionalization and growth opportunities.” He explained that the deep product and industry knowledge within WSS management and owner Paul Bennett’s desire for a transition to new owners who share his values and would extend the culture of the company, made this a perfect fit for Gorge.

WSS was acquired by Gorge in partnership with WSS CEO Barry Hendrix and the WSS leadership team. Becoming part of the already reputable team at WSS is also a function of the Gorge acquisition strategy, says Diforio. “At WSS, Gorge will actively participate in product development, operational direction, and customer acquisition for the company’s three product lines – Western Shelter, CrewBoss, and Mobility Systems. In addition to capital, we bring hands-on insight that comes from having been operating business owners ourselves.”

Gorge has been part of the private equity investment environment in Portland and throughout the Pacific Northwest since 2003. Altman and Diforio founded the company to help existing local businesses continue to grow and thrive through the often difficult transition away from closely held family ownership. They attribute the successful purchase of WSS and Rose City Rebar & Post-Tensioning (2011) to years of relationship-building, persistence, a criteria-based evaluation process and keen partner selection. They believe the acquisition environment will continue to improve as business results stabilize, valuation expectations align, and credit markets continue to be accessible.

For more information, contact Gorge Holdings at <http://www.gorgeholdings.com>. Additional company information for Western Shelter Systems and Rose City Rebar & Post Tensioning Company can be found at <http://westernshelter.com> and <http://www.rosecityrebar.com>.

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