

## **For Immediate Release**

### **Insight Equity Acquires VirTex Enterprises**

SOUTHLAKE, Texas and AUSTIN, Texas - October 13, 2017 - An affiliate of Insight Equity Holdings LLC ("Insight Equity"), the Southlake, Texas headquartered private equity firm, is pleased to announce the acquisition of VirTex Enterprises ("VirTex"), a leading vertically integrated electronic manufacturing services provider. The Company features over 165,000 square feet of manufacturing space with the ability to produce both complex electronic components and complete systems for customer platforms with volumes ranging from prototyping to full-scale production.

"VirTex combines the sophisticated processes and manufacturing capabilities of a large-scale electronic manufacturing services provider with the attention and customization of a local partner. The Company has advanced manufacturing and assembly capabilities, broad end market diversification, and a deeply experienced management team that is focused on providing the highest quality of service to its customers. We are excited to partner with the VirTex management team to continue to grow the company and further expand its manufacturing capabilities," remarked Luke Bateman, a Vice President at Insight Equity.

Brad Heath, CEO of VirTex, commented, "We have had many years of significant growth, and the partnership with Insight Equity will allow us to continue to expand without compromising the service and flexibility our customers expect from VirTex. Our management team is looking forward to augmenting VirTex's capabilities and broadening the services we offer our customers through the support and significant financial strength that this partnership provides."

Victor Vescovo, COO & Managing Partner at Insight Equity, noted, "We are enthusiastic about the future prospects for VirTex and the hi-mix, low-volume electronic assembly niche that it serves. We believe our hands-on collaborative approach and financial resources will allow us to greatly enhance the opportunities available to the firm to grow organically and acquisitively in the future."

#### **About Virtex Enterprises**

VirTex manufactures printed circuit board assemblies and other critical electronic systems for small and medium-sized customer programs across a wide range of industries, including: industrial, aerospace and defense, automotive, and medical. By providing a focused market-segment approach, VirTex is able to bring greater value and innovation to its customers, improve OEM competitiveness, and deliver comprehensive, tailored solutions that are specific to each customer. VirTex is based in Austin, Texas, with additional manufacturing facilities in Menomonee Falls, Wisconsin and Juarez, Mexico.

#### **About Insight Equity**

Insight Equity makes control investments in strategically viable, middle-market manufacturing and distribution businesses across a wide range of industries. Leveraging a proven, collaborative value creation model, Insight Equity facilitates operating enhancements and growth. The firm specializes in partnering with companies in complex or challenging situations, including corporate divestitures, management buyouts, aggressive growth opportunities, going-private transactions, restructurings, and transitions from family ownership. Insight Equity is headquartered near the Dallas / Ft. Worth International Airport in Southlake, Texas. The firm also has an office in New York City.