

# Investment Banking Update

## NOT DISCLOSED

December 20, 2019

**LINEN KING**

A portfolio company of

**CHC**

CIMARRON HEALTHCARE CAPITAL

Has Been Acquired By



The undersigned served as exclusive financial advisor to Linen King

**Stephens Inc.**

## Stephens Inc. served as the exclusive financial advisor to Linen King

### Transaction Details

- On December 20, 2019, Linen King (the "Company"), a portfolio company of Cimarron Healthcare Capital, was acquired by Seaport Capital, a New York-based private equity firm
- Linen King is a leading provider of outsourced laundry management services to hospitals, health systems, and healthcare clinics in the regions it serves, which include the South Central and Midwest United States
- Seaport Capital invested alongside the founders and operators of Linen King, Leonard and LK McCullough, to support the continued growth of the Company
- Terms of the transaction were not disclosed
- Stephens Inc. served as the exclusive financial advisor to Linen King

### Company Overview

#### Linen King

Linen King was founded in 1999 by Leonard and LK McCullough and currently processes more than 80 million pounds of textile products annually for hospitals and medical facilities throughout the South Central and Midwest United States. Linen King provides a wide range of customized laundry solutions for its clients out of its six processing facilities in Midwest City, Springdale, Conway, Columbia, Wichita, and Memphis.

#### Seaport Capital

Founded in 1997, Seaport Capital is a lower middle market buyout firm that invests in communication infrastructure and services, business and information services and media companies (the "Focus Sectors"). Seaport's senior investment team has over 100 years of combined experience investing in the Focus Sectors, and the team has worked collectively for over 15 years.

#### Cimarron Healthcare Capital

Cimarron Healthcare Capital is a Salt Lake City-based private equity firm focused on healthcare investments in the lower middle-market. Cimarron's experienced investment team and industry domain expertise aligns its investment strategy with its portfolio companies' growth and expansion needs, creating an ecosystem designed to maximize value.

Sources: Press Releases and Company Materials.

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**Stephens**

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