



## **Anvil Capital Announces Sale of KICTeam**

May 1, 2020: Anvil Capital of Boston MA, has completed the sale of its portfolio company KICTeam Inc. to Inverness Graham, a private investment firm based in Newton Square, PA. Terms of the transaction were not disclosed.

KICTeam is a global leader in the design, manufacture, and marketing of high quality, branded and private label single-use patented cleaning products to clean electronic devices that process transactions, facilitate payments, process orders and images, and print transaction records and documents. The Company's products are used to clean a variety of FinTech electronic devices for a diverse group of industries including banking, hospitality, retail, logistics, transportation and self-service markets.

Ben Giess, Managing Partner of Anvil Capital and Board Member of KICTeam, said "Anvil Capital's model is to focus on well positioned, high margin companies with strong organic growth potential. During our investment tenure in KICTeam we were able to nearly double the EBITDA by changing the go-to-market strategy and dramatically expanding the proprietary product offerings. The Company is well positioned to continue its momentum going forward."

Ian McCormick, President of KICTeam stated, "Anvil Capital was a very active and helpful sponsor, providing the resources and support to help us take the business to the next level."

Anvil Capital is an operationally focused private equity firm that invests in established, lower middle market niche manufacturing and service companies located in the Northeastern United States. The partners have a unique combination of strategic, operational and financial expertise obtained through decades of experience working with small and mid-sized businesses. Anvil Capital works closely with its portfolio companies to establish the necessary infrastructure and resources to support the growth and strategic directives of the business. Anvil Capital has completed fifteen transactions through its seven platform companies. ([www.anvilcap.com](http://www.anvilcap.com))