

Mill Street & Co. announces partnership with Ironbridge Equity Partners on the successful acquisition of GNI Management Group Inc.

(Toronto – September 1, 2020) Mill Street & Co. (“Millstreet”) of Thornhill, Ontario is pleased to announce the acquisition of GNI Management Group Inc. (“Great Northern Insulation” or “GNI”) and partnership with Ironbridge Equity Partners (“Ironbridge”) who have acquired a controlling interest from Mill Street & Co., which will continue to own a minority stake in GNI.

Great Northern Insulation, based in Woodstock, ON, is a leading provider of insulation services in the residential, commercial, industrial, and agricultural sectors. GNI has a complete building offering that includes insulation, air sealing, fireproofing, panel and cladding, building diagnostics and thermography. Founded in 1980, and acquired by Mill Street & Co. in 2016, GNI has grown to eight locations and 300 employees, offering building owners a complete solution to meet their needs for energy efficiency, environmental sustainability, structural durability, and comfort.

“This transaction provides us with a partner that shares in our values and commitment to customers and employees and can add strategic and operational value,” said Noah Murad, President & CEO of Mill Street & Co. “Based on our extensive engagement with Ironbridge over the past several months, we are confident that their support will enable GNI to execute on its strategy and next phase of growth.”

“We feel that this investment in GNI is a tremendous opportunity for Ironbridge, as GNI is the leader in insulation services in Ontario, has a well-known brand, and management has done an impressive job expanding the geographic footprint and bringing new services to market,” said Jeff Murphy, Partner at Ironbridge.

Mill Street & Co. is a diversified investment company committed to creating sustainable, long-term growth through the intelligent application and management of capital. Mill Street actively manages its investments with the goal of providing its investors with stable returns exceeding major indices and mutual funds. Mill Street invests primarily by purchasing equity positions in private and public companies. www.millstreetco.com

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