



Moorgate Capital affiliate acquires ITC

June 8, 2016

Moorgate Capital Partners, LLC affiliate has partnered with management to acquire substantially all of the assets of ITC Service Group, Inc. from its founding shareholders, the company said.

Debt financing for the transaction was provided by Credit Suisse Park View BDC, Inc., QS Capital Strategies L.P. (Quilvest), and California Bank & Trust.

Wollmuth Maher & Deutsch LLP and Davis Polk & Wardwell LLP acted as legal advisors to Moorgate in connection with the transaction. The Independence Group acted as financial advisor and Meissner Joseph & Palley, Inc. acted as legal advisor to ITC.

ITC is a leading provider of planning, design, installation and maintenance services to the telecommunications and IT industries. Most recently, the company has been focused on designing, installing, maintaining and providing operational management services for fiber-to-the-home networks. ITC currently employs approximately 700 people across the United States.

Tim Sauer, ITC's founder, will remain an owner and the president of ITC.

ITC Service Group provides broadband installation, design, and staffing services to the telecommunications and IT industries. ITC is headquartered in Citrus Heights, CA. For more information, visit www.callitc.com.

Moorgate Capital Partners is a middle market merchant bank focused on the technology, media, and communications industries.

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