

Slack Water Capital Announces New Investment in Strobes N' More

Key West, FL – January 2nd, 2024 – Slack Water Capital LLC (“Slack Water” or the “Firm”), a private equity firm that makes investments in small and medium-sized businesses (“SMBs”), is pleased to announce that it served as the lead investor in the acquisition of Strobes N' More (“Strobes” or “the Company”) by Yellowhammer Strategic Partners LLC (“YSP”). As part of the investment, Ben Bortner, Founder and Managing Partner of Slack Water, will join Strobes’ Board of Directors.

Strobes N' More was founded in 2003 and is headquartered in Westerly, Rhode Island. The Company is an eCommerce-based provider of emergency vehicle lighting solutions. Strobes distributes, installs, and services mission-critical products to a variety of governmental and commercial customers. The acquisition underscores a broader thesis surrounding the proliferation of commercial safety and security products in the US. These products, used primarily by volunteer and non-volunteer first responders, are mandated by law in the United States and in turn are generally non-discretionary in nature.

The acquisition of Strobes N' More closed on October 31st, 2023, and was led by YSP, which is a long-term investment vehicle managed by Cole Carrera and Jack Eldridge. Upon closing, Cole and Jack each assumed the role of Co-CEO and have relocated to Rhode Island to lead the Company full-time.

“Slack Water is excited to partner with Cole and Jack in their acquisition of Strobes N' More,” said Ben Bortner. “The Company has demonstrated strong operating performance over the past 20 years throughout economic cycles and has a highly defensible business model. I have been privileged to get to know Cole and Jack over the past year and am confident that they will make a great team as Co-CEOs. I am looking forward to supporting them in their roles and watching the Company’s continued growth and success as an investor and board member for years to come.

“YSP welcomes Ben’s expertise as an investor and experienced operator as we look to build on the strong foundation that Strobes has established over the past several decades,” stated Cole and Jack. “We were stringent in our investor selection process, and we are confident that Ben will add significant value as we set out to form the market-leading value-added distributor of aftermarket emergency vehicle solutions.”

About Strobes N' More

Strobes N' More, founded in 2003 and headquartered in Westerly, Rhode Island, is an eCommerce-based provider of emergency vehicle lighting solutions. Strobes distributes, installs and services mission-critical products on behalf of the industry's leading manufacturers to a variety of governmental and commercial customers, including, but not limited to, law enforcement, fire, EMS, and other emergency vehicle aftermarket suppliers. For more information, please visit www.strobesnmore.com.

About Slack Water Capital

Slack Water Capital makes minority and control equity investments in small and medium-sized businesses across the US and other developed countries. The Firm's investment strategy is primarily focused on providing minority equity capital to acquisition entrepreneurs pursuing the self-funded search model. The Firm generally takes an industry agnostic approach, but areas of focus include home services, facilities services, skilled trades, professional services, value-added distribution, and specialty manufacturing. For more information, please visit <https://www.slackwatercap.com/>.

About Yellowhammer Strategic Partners

Yellowhammer Strategic Partners is an impact-focused, long-term investment vehicle founded by long-time friends Cole Carrera and Jack Eldridge. Cole and Jack both have deep expertise in the industrials sector and bring to bear over 15 years of collective work experience spanning operations, corporate FP&A, investment banking, private equity and start-up strategy. For more information, please visit www.yellowhammersp.com.