

LXP Announces Partnership With Black Creek Integrated Systems Corp.



BIRMINGHAM, AL, May 3, 2024 – LXP, LLC (“LXP”) is pleased to announce the recapitalization of Black Creek Integrated Systems Corp. (“Black Creek” or the “Company”). Specific terms of the transaction were undisclosed.

Founded in 1978 and headquartered in Irondale, Alabama, Black Creek is a premier provider of fully integrated public safety software and facility control systems, including annual support services, to high-security corrections environments. Black Creek serves a large addressable market with an aging infrastructure base positioned for technological advancement. Black Creek’s fully integrated software systems and facility control systems are differentiated in the public safety market, providing unmatched expertise, proprietary components, and a comprehensive, single-source solution. Since its founding, the Company has developed a reputation for best-in-class product and service, all while reducing costs and enhancing the safety and security of its customers and facilities. Black Creek remains dedicated to continuous research and development, positioning the Company for accelerated growth and expansion. At closing, Company veteran Brady Hughes will assume the role of Chief Executive Officer while Ike Newton, the Company’s founder, will transition to the Board of Directors.

Brady Hughes commented on LXP’s investment. “I am excited about the opportunity to partner with LXP, and to continue leading the team at Black Creek. We’ve built an exceptional product portfolio supported by unmatched aftermarket service. Our partnership with LXP will provide us additional bandwidth and access to capital to continue reinvesting in our growth.”

“The team at Black Creek has worked tirelessly to build a scalable business focused on its core competencies serving the corrections industry,” said Ike Newton. “This transaction partners the Company with a truly unique PE firm that places value on excellence in products, support and customer relationships and sets the stage for the Company’s continued growth in capabilities and geographic reach. I am delighted to leverage my industry knowledge and relationships as I join the Board of Directors in pursuit of our goals.”

Giny Mullins and Jeff Piper, Managing Directors at LXP, added, “We could not be more thrilled to announce our partnership with the team at Black Creek. Management’s relentless desire to “do right” internally and externally has driven strong retention of technical talent and admirable tenure with customers, all of which is underpinned by its engineering prowess and focus on service. Black Creek possesses many of the characteristics that LXP admires in a service provider. We are honored to be Black Creek’s partner and look forward to working with the team to capitalize on its numerous growth opportunities.”

LXP and the Company are also pleased to be working with Third Coast Bank, which provided the senior debt financing, and Midwest Mezzanine Funds, which provided subordinated debt financing and a partial equity investment, on this transaction. Founders Investment Banking was engaged as advisor to Black Creek.

For more information on Black Creek, visit www.blackcreekisc.com.

About LXP

LXP is a private equity firm providing collaborative liquidity solutions to small and medium-sized businesses in the professional services and light manufacturing & distribution industries. LXP’s mission centers around an unyielding commitment to the growth and success of our partner businesses, leading with culture-building, employee empowerment, management & stakeholder alignment, and direct, transparent communication. LXP

raises funds for each individual transaction and curates the capital based on the needs of the portfolio company.

For more information about LXP, please visit www.linxpartners.com/lxp.

LXP, LLC Press Contacts:

Giny Mullins

gmullins@linxpartners.com

Jeff Piper

jpiper@linxpartners.com
