

NewSpring Mezzanine Invests in Mountain Temp Services, a Leading Temporary Staffing Solutions Provider

RADNOR, PA – April 13, 2022 - [NewSpring](#), a family of private equity strategies, today announced that [NewSpring Mezzanine](#), the Firm's dedicated mezzanine strategy, has invested in [Mountain Temp Services](#) (MTS) in partnership with [Dawn Patrol Partners](#) and [Jackson Partners](#).

MTS is a leading provider of temporary staffing specializing in light industrial services with 13 branches serving the Mountain West region. As a full-service, outsourced solutions provider, MTS creates lasting partnerships with its employees and clients through a model of customer service, efficiency, integrity, and quality personnel. MTS' professional and energetic staff has decades of experience in the temporary and permanent staffing industry, tailoring its services to meet both clientele and employee needs.

With a historically tight labor market and robust economic growth, companies are increasingly challenged to find high-quality labor that represents the foundation and face of these organizations. MTS, with its process-focused and technology-driven sourcing capabilities, consistently delivers reliable and compliant solutions, especially in difficult-to-serve resort communities. As a result, MTS has earned its dependable reputation while solidifying its status as the employer of choice for temporary laborers and a trusted partner for leading national employers in the hospitality, construction, live events, janitorial, and healthcare sectors.

"Reliable labor has been the theme for the last several years and will continue to be a primary challenge for the foreseeable future," said Scott Davis, CEO of MTS. "Our customers are facing unprecedented shortages and we are grateful for the opportunity to serve them. With the competition for talent increasing, we see an opportunity to expand our footprint and better serve our existing and new customers. We're fortunate to partner with NewSpring, Dawn Patrol Partners, and Jackson Partners, and we look forward to leveraging their operational and strategic expertise as we help more Americans find fulfilling work today and in the future."

NewSpring Mezzanine has invested subordinated debt and preferred equity to support the acquisition of MTS from previous shareholders in partnership with Dawn Patrol Partners and Jackson Partners. Leveraging NewSpring's operating expertise and deep network of value creation advisors, MTS plans to use the remaining proceeds to expand its offerings into new states and acquire accretive operators across the region.

MTS CEO Scott Davis and President Tim Francis are true entrepreneurs and bring a combined 50 years of experience to the company. This management team has increased revenue by more than 50% over the last four years and is well-positioned to power the company's next phase of growth. Demonstrated by their many years developing entrenched relationships and driving consistent placements for job seekers, Scott and Tim embody the type of growth-minded leaders NewSpring targets for investment.

"Mountain Temp Services' strong operating history has allowed the company to grow organically over the past 25-plus years to become a leading temporary staffing provider to a mix of businesses across the Front Range and Mountain Resort communities of Colorado," said Andrew Panzo, NewSpring General Partner. "MTS is well-positioned to pursue a variety of growth opportunities as the demand for temporary staffing continues to expand, particularly in and around the company's current footprint."

We're excited to partner with the long-standing management team of MTS, led by Scott and Tim, through the company's next chapter of growth."

About NewSpring

NewSpring partners with the innovators, makers, and operators of high-performing companies in dynamic industries to catalyze new growth and seize compelling opportunities. The Firm manages approximately \$2.5 billion across five distinct strategies covering the spectrum from growth equity and control buyouts to mezzanine debt. Having invested in over 180 companies, NewSpring brings a wealth of knowledge, experience, and resources to take growing companies to the next level and beyond. Partnering with management teams to help develop their businesses into market leaders, NewSpring identifies opportunities and builds relationships using its network of industry leaders and influencers across a wide array of operational areas and industries. To learn more, visit www.newspringcapital.com.

About Dawn Patrol Partners

Dawn Patrol Partners is a Denver-based private equity firm with significant experience collaborating alongside entrepreneur led companies to build industry leading enterprises. Dawn Patrol seeks to establish a true partnership with its management teams in order to accomplish mutually determined long-term strategic objectives. With dozens of completed equity transactions over almost two decades, the Firm does not simply buy companies – Dawn Patrol invests in people. To learn more, visit www.dawnpatrolpartners.com.

About Jackson Partners

Jackson Partners is a Denver-based private investment firm focused on advising, investing in, and acquiring lower middle market companies across the United States. Bringing decades of operating experience, Jackson seeks to provide liquidity, growth capital, and management resources to established companies with a focus on continuity and long-term growth. To learn more, visit www.jacksonptrs.com.

About Mountain Temp Services

Founded in 1994, Mountain Temp Services (MTS) is a full-service staffing and employment agency specializing in construction, landscaping, hospitality, and administrative & professional service placement. MTS offers staffing and employment services to companies across Colorado's Front Range and Mountain Resort communities through its network of 13 branch offices. To learn more, visit www.mountaintemp.com.