



## **Kissner Group Holdings to Acquire US Salt from Crestwood Equity Partners**

*Transaction Creates a Comprehensive Consumer and Industrial Salt Franchise*

*Acquisition Enhances Kissner's Ability to Serve More Customers across Different End-User Markets*

**Overland Park, Kansas and Watkins Glen, New York** – October 31, 2017 – Kissner Group Holdings LP, the parent company of a leading, bulk salt and specialty packaged salt producer, Kissner, today announced that it will acquire US Salt LLC (“US Salt”), a leading evaporated salt business with a salt refinery in Watkins Glen, New York, from Crestwood Equity Partners LP (NYSE: CEQP). The transaction is expected to be completed by the end of 2017.

“US Salt is a highly complementary and welcome addition to our company,” said Mark Demetree, Executive Chairman and Chief Executive Officer of Kissner Group Holdings LP. “US Salt, with its leading position in providing evaporated salt to the consumer food, food processing, water conditioning, pharmaceutical, industrial and agricultural end-use markets, diversifies our product offering while expanding our ability to meet the needs of our customers. With US Salt, we will have increased financial scale and flexibility with non-weather correlated and non-seasonal cash flow to supplement our existing de-icing business. I’ve known the leadership at US Salt for some time, and I look forward to welcoming them to the Kissner team as we enter our next phase of growth together.”

Upon completion of the transaction, US Salt will continue to operate under its existing name as a subsidiary of Kissner. US Salt’s salt refinery in Watkins Glen, New York, will remain fully operational.

Founded in 1893, US Salt utilizes solution mining to create salt brine from underground deposits lying 2,000 to 2,800 feet beneath the surface. The brine is mechanically evaporated to create evaporated salt, which is nearly 100 percent pure sodium chloride. US Salt’s customers include retailers, distributors and end-users in the consumer food, food processing, water conditioning, pharmaceutical, industrial and agricultural industries.

### **About Kissner Group Holdings LP**

Kissner Group Holdings LP is the parent company of Kissner and is owned by Metalmark Capital Holdings LLC (“Metalmark Capital”), a private equity firm, and Silvertree-KMC II LP, a venture between Silverhawk Capital Partners and Demetree Salt, LLC, and the Kissner management team.

### **About Kissner**

Headquartered in Overland Park, Kansas, Kissner is a leading, vertically integrated bulk salt and specialty packaged salt producer focused on governmental and commercial customers in the Great Lakes, Great Plains and Midwest regions. Kissner owns and operates two rock salt mines located in Detroit, Michigan and Lyons, Kansas. More information about Kissner can be found at <http://www.kissner.com>.



### **About Metalmark Capital**

Metalmark Capital is a leading private equity firm that seeks to build long-term value through active and collaborative partnerships with business owners, founders, and executives. The firm focuses its investment activity in growth industrials, natural resources, agribusiness and healthcare. Metalmark Capital manages funds with \$3.7 billion in aggregate capital commitments. For more information, please visit [www.metalmarkcapital.com](http://www.metalmarkcapital.com).

### **About Silvertree-KMC II LP**

Silvertree-KMC II LP is a special purpose vehicle, led by Silverhawk Capital Partners and Demetree Salt, LLC.

Silverhawk Capital Partners is an independent investment group established in 2005 to invest in management buyouts and other private equity transactions in the growth industrial, energy/natural resources and business service sectors. The partners of Silverhawk have invested as a team and operated businesses since 1989, and have successfully deployed more than \$1.3 billion of capital at high rates of return. Further information is available at [www.silverhawkcapitalpartners.com](http://www.silverhawkcapitalpartners.com).

Demetree Salt, LLC is a family investment office.

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