

Blue Sea Capital Acquires NSi Industries

May 17, 2016

Blue Sea Capital LLC (“Blue Sea”) announced today that it has made an investment in NSi Industries (“NSi” or the “Company”), a leading supplier of a wide variety of electrical connectors, timers and controls, and other wire management products for construction, maintenance and repair applications. NSi’s well-known brands include Polaris™ insulated connectors, TORK® time and lighting controls, and Easy-Twist™ wire connectors. The Company sells over 4,000 SKUs to distributors with over 5,000 branch locations throughout the United States and Canada. NSi differentiates itself through highly recognizable, category-leading brands, a broad product line, high fill and on-time delivery rates, and a consistent pipeline of new products.



“We are pleased to partner with Axel Rasmussen and the outstanding employees at NSi Industries, as we embark on a period of accelerated growth and continued investment in the Company’s portfolio of brands, people, and distribution capabilities,” said Rick Wandoff, Partner at Blue Sea Capital. Andy Boswell, Principal at Blue Sea Capital, added, “This partnership is a strong mutual fit for both NSi and Blue Sea Capital and we look forward to providing the Company with the capital, experience, and other resources necessary to support its customers and achieve its long term strategic growth initiatives.”

Axel Rasmussen, founder of NSi, will continue to be a meaningful shareholder in the business and an active member on the Company’s Board of Directors. “NSi Industries has always had well-respected brands in the marketplace and we are eager to bring new products and solutions to our distributor partners while continuing to provide the customer care that makes NSi so special.” Rasmussen concluded by saying, “It’s an exciting time for NSi Industries as we open a new chapter in the Company’s history and continue to pursue long term strategic initiatives that will benefit our distributor partners with growth through innovative brands like Polaris™, TORK®, Easy-Twist™, and others that will be introduced into NSi’s product portfolio over time.”

About NSi

NSi (www.nsiindustries.com), headquartered in Huntersville, North Carolina, is a leading supplier of a wide variety of electrical connectors, mechanical and digital time controls, wire management products, and other related electrical components for construction, maintenance and repair applications. NSi’s well-known brands include Polaris™ insulated connectors, TORK® time and lighting controls, and Easy-Twist™ wire connectors. NSi has a 40-year history of providing innovative, profitable, and quality solutions to its distributor partners.

About Blue Sea Capital

Blue Sea Capital (www.blueseacapital.com) is a private equity firm based in West Palm Beach, Florida, that invests in growth-oriented lower middle market companies valued up to \$200 million. The firm has \$327 million in assets under management and invests across three industry verticals: aerospace & defense, healthcare and industrial growth. Blue Sea Capital’s strategy is to partner with talented managers and differentiated companies, typically as the first or second institutional investor, and deliver strategic and operational value-add that drives growth acceleration, industry outperformance and business transformation.