

# BPGC Management LP buys controlling stake in PB Materials

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**BPGC Management LP**

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NEW YORK, Feb. 6, 2025 /PRNewswire/ -- A fund managed by BPGC Management LP ("BPG") announced today that it has acquired a controlling, substantial majority stake in PB Materials Holdings, Inc. ("PBM" or the "Company"), a leading producer of construction aggregates and ready-mix concrete in the Permian Basin region, from certain funds managed by WL Ross & Co. LLC. Investment vehicles managed by affiliates of LSV Advisors, LLC, a New York-based special situations secondaries manager, served as lead investor partnering with BPG in the transaction. Terms of the transaction were not disclosed.

PBM is one of the largest producers of sand and gravel, construction aggregates and ready-mix concrete in West Texas and southeast New Mexico. It operates 14 mine sites with nearly 300 million tons of proven aggregate reserves producing over 20 grades of aggregate used in construction, energy and infrastructure. Additionally, it operates 12 ready-mix production sites servicing its customers with a fleet of 120 mixer trucks supplying more than 750,000 cubic yards of concrete annually.

Mr. Stephen Toy, Co-Founder and Managing Partner of BPG, said, "We are pleased to partner with management of PBM to further grow its leading position in West Texas. This transaction provides the Company with additional capital resources to capitalize on the highly attractive market dynamics of the region."

Nick Peterson, Principal of BPG added, "We believe that PBM will continue to be a critical supplier supporting the significant pipeline of industrial and infrastructure projects across West Texas. Management has a proven track record for both organic and inorganic growth."

Fortress Investment Group and Hillcrest Bank, a division of NBH Bank, provided committed debt financing for the transaction. Kirkland & Ellis LLP and White & Case LLP acted as legal counsel to BPG and Houlihan Lokey served as capital markets advisor.

## **About BPGC Management LP**

BPG is an independent private equity firm dedicated to opportunistic buyouts and special situations transactions in the global industrials, materials and chemicals sectors. BPG's Co-Founders, Stephen Toy and Nadim Qureshi, previously served in various leadership roles at Invesco Private Capital and WL Ross & Co. and share a deep heritage of successfully operating and investing across multiple geographies. BPG is headquartered in New York City. Learn more at [www.bpgc.com](http://www.bpgc.com).

## **About LSV Advisors, LLC**

Founded in 2005, LSV is a New York-based special situations secondaries manager, registered with the SEC, with approximately \$2.8 billion in assets and commitments under management on behalf of institutional, family office and other clients worldwide. LSV provides fund managers and investors with a wide variety of restructuring and liquidity solutions across all types of alternative investment funds. Additional information about LSV may be obtained at [www.lsvfinancial.com](http://www.lsvfinancial.com) and on the Investment Adviser Public Disclosure website maintained by the SEC (<http://www.adviserinfo.sec.gov>).

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