



For Immediate Release

CenterGate Capital Partners with Poseidon Barge, a Leading Manufacturer and Solutions Provider of Critical Marine Infrastructure

Berne, IN (August 4, 2023) – CenterGate Capital (“CenterGate”), the Austin-based private equity investment firm, is excited to announce that its affiliate has made an investment in Poseidon Barge (“Poseidon,” or the “Company”), a leading sectional barge manufacturer and rental provider supporting critical marine infrastructure throughout North America.

Established in 1986 and headquartered in Berne, Indiana with eight additional satellite distribution yards throughout the United States, Poseidon specializes in the sale and rental of equipment for the marine infrastructure market. Poseidon manufactures, sells, and rents Poseidon-branded sectional barges and accessories to support essential marine infrastructure including bridge rehabilitation, dam maintenance, waterway dredging, and various other critical applications. Poseidon offers a broad assortment of sizes and configurations of sectional barges to serve its customers’ needs. In addition, the Company offers a wide range of customization capabilities and one of the largest sectional barge rental fleets in the country.

The Company’s President, Mary Habegger-Fox, will continue to lead Poseidon. Ms. Fox commented, “We are excited about our partnership with CenterGate and the continuity and security it provides for our employees, customers, and vendors. The partnership with CenterGate provides us with the capital and strategic resources to continue to grow our company and capabilities while maintaining our focus on best-in-class customer service and market-leading innovation.”

Founder Donnie Fain noted, “since our inception, we have been focused on delivering a superior product through innovation and customer service. We have chosen a partner that understands these keys to our success and is committed to helping us maintain and continue to grow our strong customer experience.” As a part of this transaction, Donnie Fain and Mary Habegger-Fox will both have a continued ownership position in the Company.

Michael Smith, Managing Director at CenterGate Capital, added, “Donnie, Mary, and the entire Poseidon team have built an impressive organization. We are excited to partner with Poseidon to help them continue their growth and execute on our shared vision for the future.”

CenterGate Capital was represented by McGuireWoods LLP in the transaction.

True North Strategic Advisors, LLC served as exclusive financial advisor to Poseidon.

About Poseidon

Poseidon is a leading provider of sectional barges and related equipment for marine infrastructure construction. The company designs, manufactures, sells, and rents a wide range of Poseidon-branded sectional barges and accessories. Headquartered in Berne, Indiana, the Company operates throughout North America with additional satellite distribution yards in California, Texas, Wisconsin, Missouri, Louisiana, New York, North Carolina, and Florida.

About CenterGate Capital

CenterGate Capital is an Austin, Texas-based private equity firm focused on partnering with lower middle market companies with the potential to achieve transformational growth through operational and strategic development. CenterGate brings a balance of financial and operational experience and strategic insight to assist management in driving long-term sustainable growth. For more information, please visit

www.centergatecapital.com.

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