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BlueWater Partners Announces the Sale of Knapp Energy

GRAND RAPIDS, Mich., September 27, 2017 – Knapp Energy, Inc. (“Knapp”), a leading distributor of fuel, lubricants and propane to commercial and residential customers, has been acquired by Crystal Flash, an employee-owned energy distribution company. The acquisition enabled Crystal Flash to expand its capabilities, footprint and talent. All employees of Knapp were retained. BlueWater Partners acted as the exclusive financial advisor and Lewis Reed & Allen acted as the legal counsel to Knapp for this transaction.

“Selling our business was a difficult decision for us,” said Dave Knapp, president of Knapp Energy. “Fortunately, we were able to join forces with a quality company like Crystal Flash. I’m confident that with Crystal Flash’s long history and excellent reputation of customer service this will be a positive move for our employees and customers in the years to come. The BlueWater Partners team was extremely helpful throughout the transaction. Their expertise and advice were invaluable in what can be a difficult and stressful process.”

“We are excited to welcome the customers and team of Knapp Energy into our Crystal Flash family,” said Tom Olive, president of Crystal Flash. “As we continue to expand our footprint, joining with companies closely aligned to our purpose and values is very important. Our shared background as independent fuel distributors committed to exceptional service makes the Knapp acquisition a natural fit.”

About Knapp Energy

In the past 55 years or so, Knapp has grown from a small one-truck operation in Kalamazoo, MI to a regional supplier of propane, heating oil, diesel fuel, gasoline and over 800 industrial lubricants. As southwest Michigan’s most complete energy source, we deliver the energy services that keep homes warm, industry productive, transportation rolling and agriculture growing. Most importantly, over the years we’ve never strayed from our core principles of giving back to our community, and being thought of as a dependable neighbor. www.knappenergy.com

About Crystal Flash

Crystal Flash is an employee-owned energy distribution company focused on commercial and residential customers throughout the Lower Peninsula of Michigan. Established in 1932, Crystal Flash has grown as the demand for energy has evolved, and today concentrates on the sale and distribution of propane, diesel and other fuels. The company is one of the largest independently owned energy suppliers in the state with more than 250 employees in 16 locations. www.crystalflash.com

About BlueWater Partners, LLC

BlueWater Partners is a middle market investment banking, consulting, and merchant banking firm. As strategic advisors to business owners and management, BlueWater Partners works with companies to

create, manage and realize business value, frequently before or through a sale or acquisition. BlueWater Partners' services include advice on mergers and acquisitions, divestitures, capital sourcing, performance improvement, restructuring and turnaround. www.bluewaterpartners.com

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