

PRESS RELEASE

TREADWELL FRANKLIN INFRASTRUCTURE ACQUIRES INFRASTRUCTURE PRESERVATION CORPORATION

Yarmouth, ME - May 3, 2022 – FOR IMMEDIATE RELEASE. Maine-based **Treadwell Franklin Infrastructure Capital LLC** (“TFIC”) announced today that it has completed its acquisition of 100% of the interest in assets of **Infrastructure Preservation Corporation** (“IPC”) based in Largo, Florida, adding to its portfolio of infrastructure services and technology offerings.

IPC designs, manufactures, deploys and maintains AI-assisted robotics, fitted with state-of-the-art scanning and imaging technologies, for non-destructive testing and inspection of bridges, roadways, light masts, towers and other infrastructure hardscape in the US and internationally. In conjunction with the acquisition, TFIC has also secured agreements with key IPC employees, as well as key marketing agreements for distribution of its technology services. Among the intellectual properties acquired by TFIC are IPC’s branded technologies including CableScan®, RopeScan™, and PoleScan® (*Follow this link to learn more about IPC and its technology offerings: <https://www.infrastructurepc.com/>*)

TFIC also announced it has appointed **Christopher Clement Sr.**, as President and CEO of IPC TFIC LLC (the acquiring TFIC subsidiary). Mr. Clement has served in multiple executive positions including Director of Global Product Management for Heidelberg/GOSS, Commissioner of Transportation for the State of New Hampshire and the New Hampshire Governor’s Executive Director of the Office of Economic Stimulus, and most recently as COO/VP Administration for the University of New Hampshire System. Chris Clement also currently serves on TFIC’s Advisory Board. Mr. Clement will report to the TFIC Member Board through Chairman George N. Campbell, Jr.

“Adding IPC to TFIC’s capabilities and portfolio of infrastructure services will anchor our wider asset management and O&M business. IPC is a great counterpart to Sewall as well, and we couldn’t be more pleased with this growth prospect,” said Stephen Rigal Jones, President/CEO of TFIC. TFIC acquired James W. Sewall Company (“Sewall”) in May 2018, anchoring the firm’s engineering business. “We feel fortunate also to have Chris Clement at the helm. His background and energy are inspiring,” Jones added.

IPC operates, in part, under a long-term marketing and cooperation agreement with **Bureau Veritas** (BV), a global leader in the testing, inspection and certification (TIC) market. Under the agreement, BV deploys IPC technologies and robotics in infrastructure asset inspection assignments for departments of transportation and other infrastructure owners. “IPC’s robotic inspection technology represents a tremendous advancement

in inspection capabilities. With IPC's robotic systems, we're now able to perform enhanced inspections of infrastructure, providing more comprehensive condition assessments at a reduced cost and with reduced risk to the public and employees. TFIC's involvement now will add great energy to the advancement of the robotic inspection systems and the services that we are able to provide with them," according to Ray Momsen, Vice President, Transportation & Infrastructure for Bureau Veritas.

Reflecting on the acquisition, Chris Clement remarked, "We cannot say enough good about what IPC has achieved, and the excitement we feel at helping enable the growth of the technology. We can't wait to get started." George Campbell agreed. "We've watched IPC for several years. Having Chris on board is key for us. Come back and check on us in a couple years. IPC is going to do great things."

TFIC indicated it has plans to acquire additional services and technologies companies in support of its development projects and to fill out its suite of businesses in what it calls a virtuous value cycle.

ABOUT TFIC

Treadwell Franklin Infrastructure Capital LLC is a Delaware Limited Liability Company, founded in 2015, with headquarters in Yarmouth, ME. TFIC is an integrated infrastructure business focused on municipal, institutional and energy infrastructure and services in New England and the Northeast US. TFIC seeks to return financial and economic value to states and communities by mobilizing private capital and resources in appropriate contexts, focusing on accessible commercial opportunities that create value and revenues sharable with the public sector. TFIC is privately wholly owned and managed by its partner-members. www.tficapital.com

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