



FUSION CAPITAL PARTNERS ACQUIRES RELEVANT INDUSTRIAL FROM LKCM HEADWATER

SANTA MONICA, CA – May 19, 2025 – Fusion Capital Partners (“Fusion”), a private investment firm specializing in engineered products and services within the industrial sector, today announced it has acquired Relevant Industrial, LLC (“Relevant”), a leading provider of industrial equipment and engineered solutions, from LKCM Headwater Investments (“LKCM”). Fusion will hold majority ownership in the company with LKCM remaining as a minority partner. Terms of the transaction were not disclosed.

Headquartered in Houston, TX, Relevant specializes in providing engineered products and services for critical industrial applications to a broad array of customers and end markets, supported by locations throughout the U.S. Leveraging decades of expertise, Relevant’s team of technicians, engineers, and industry specialists collaborate with customers to enhance efficiency, productivity, and safety, offering a range of industrial products, including instrumentation, automation, combustion solutions, rotating equipment, valves, and more from leading manufacturers.

“As we embark on our next chapter of growth, we are thrilled to welcome Fusion as our newest strategic partner,” said John Carte, CEO of Relevant. “Fusion’s industry knowledge, growth-focused playbook and partnership-driven approach resonated with me and my leadership team. We have a number of exciting future opportunities in front of us and believe our collaboration with Fusion will accelerate our company’s growth trajectory while building on our strong foundation and creating even greater value for our team and our stakeholders. I would also like to express my thanks to LKCM for their support, which has been instrumental to our current growth. I look forward to their continued partnership as a minority investor.”

This transaction marks the second acquisition for Fusion, which was launched in 2024 by Jason Cowett, Matt Brown, Tom Cutting, Jeff Chaney, Matt Veneman and Forrest Beck. The firm’s founding team brings decades of shared experience to their portfolio company partners, an extensive history of creating value together and well-established strategies to increase growth, enhance earnings and optimize processes.

“It’s an exciting time for our team at Fusion as we close on our second portfolio company,” said Matt Brown, Co-Managing Partner at Fusion. “Utilizing our thesis-driven approach, we have proactively targeted the process automation ecosystem and have been following Relevant’s evolution for years. Our belief in John and his entire team, coupled with the company’s strong market position and numerous available growth levers, creates a strong foundation to deploy our partnership-driven growth playbook. We look forward to helping Relevant continue its journey toward market leadership and strengthening the value it brings to its customers, suppliers and employees.”

Following the close of the transaction, Relevant will continue to operate from its Houston, TX headquarters and remain under the leadership of its current management team.

Fusion was represented by Jefferies Private Fund Advisory as placement agent, Solomon Partners as exclusive financial advisor, and Kirkland & Ellis LLP as legal counsel.



About Fusion Capital Partners

Fusion Capital Partners is a Los Angeles-based private equity firm pursuing control-oriented investments within the industrials sector, targeting a specialized set of business models providing engineered products and services to a defined set of end markets. As a growth and relationship-driven firm, Fusion is focused on building market-leading companies by driving value creation through both organic initiatives and strategic M&A, increasing both the scale and operational excellence of its partner companies. For more information, please visit www.fcpartners.com

About Relevant Industrial

Relevant Industrial, LLC was formed in 2010 to acquire Wilson Mohr, which traces its roots back to 1965. As the first Honeywell thermal channel partner in the U.S., Wilson Mohr quickly established itself as an expert in burner management, fuel trains, and other critical thermal solutions for a growing customer base. Since 2010, the company has grown organically and through numerous acquisitions, expanding its product portfolio and engineered solutions offering to a wide range of customer end markets. Relevant Industrial brings together the industry's top problem-solvers: skilled technicians, engineers, designers, and experts across various fields dedicated to finding solutions and delivering results. We help customers discover new and efficient ways to enhance their operations. With over 30 locations across the U.S. and sales representation in more than 30 additional territories, Relevant serves key markets, including Renewable Energy, Alternative Fuels, Semiconductor, Refining, Chemical/Petrochemical Processing, OEM, Food Processing, Upstream Oil & Gas, and Municipal sectors. Our offerings span instrumentation and automation, rotating equipment, purification, actuated valves and thermal equipment. Relevant Industrial is your partner for practical, impactful, and relevant solutions. For more information, visit our website at relevantsolutions.com.

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