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## **SDR Ventures Advises Lumin8 Transportation Technologies on Recapitalization by Crest Rock Partners**

SDR Ventures is pleased to announce that Lumin8 Transportation Technologies and related companies (“Lumin8” or “the Group”), has been recapitalized by Crest Rock Partners (“Crest Rock”). SDR served as the exclusive sell-side advisor to Lumin8 throughout the transaction process.

Formed in 2020 and headquartered in Arvada, Colorado, with additional offices in Marietta and Newnan, Georgia, Lumin8 is a leading provider of traffic and intelligent transportation systems (“ITS”) services and technology.

Lumin8 was formed through the merger of three leading players in the traffic and ITS services and technology industries: W.L. Contractors (“WL”), Carlson Construction Services (“Carlson”) and Wilburn Engineering (“Wilburn”). The combined business represents one of the largest providers in the industry, boasting over 250 employees and serving government entities, agencies, and national contractors throughout the Mountain West and the Southeastern United States.

“This unique multi-entity transaction posed a series of challenges given recent economic trends. Ultimately, the various entities were able to prove their economic resilience and come together to complete one of the most impactful transactions of their lives,” commented SDR’s Managing Director, Tom Ryan. “As an advisor, it was truly impressive seeing the Group’s patience and perseverance throughout the entire transaction process as they worked together to capitalize on their years of hard work.”

“It was incredibly rewarding to assist the owners of WL, Carlson and Wilburn engineer a strategic outcome that is greater than the sum of its parts. By investing alongside Crest Rock, the Lumin8 management team has positioned themselves to continue to drive growth with a clear vision and strengthened brand,” added SDR’s Director, Scott Mitchell.

Larry Winkler, Co-Founder and CEO of Lumin8 added, “The SDR Ventures team was instrumental in presenting the synergies and shared vision for the talented workforces and the diverse technical and service capabilities of three entities: WL, Carlson, and Wilburn. Furthermore, their process successfully identified the right strategic partner in Crest Rock. We have created a platform that provides our customers with world-class traffic and ITS solutions tailored to their specific business and municipal needs. We are excited to start the next stage of our journey with Crest Rock, who brings extensive operational experience and shares our strategic vision for Lumin8. We look forward to leveraging Crest Rock’s financial and operational support to fast-track our planned expansion throughout the United States and to accelerate the development of innovative products and services for our customers.”

“We are thrilled to partner with Lumin8 through their next phase of growth,” commented Steve Johnson, Co-Founder and Partner at Crest Rock. “The Lumin8 team has done a tremendous job growing their individual businesses by consistently executing for their customers and by taking care of their employees. The combined company will benefit significantly from shared resources and expertise,



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which should catalyze further geographic expansion. We are excited to help the Lumin8 team take on what we believe to be an incredible opportunity in the U.S. traffic and ITS markets.”