



VIRON® HAS PARTNERED WITH PRODOS CAPITAL AND FS GLOBAL

The Transaction

In Q1 2025, VIRON® ownership partnered with Prodos Capital (“Prodos”) and FS Global Advisor (“FS Global”) to recapitalize the business to support future growth and success.

Prodos is an entrepreneurial spirited investment firm that partners with North American and European lower middle market companies. Prodos pursues businesses with solid foundations, aligns its interests with management teams and takes a long-term view towards strategy and value creation.

Headquartered in Philadelphia and operating for over 30 years, FS Global is a global alternative asset manager managing over \$80 billion across investments in private equity, private credit and real estate ventures. FS Global has 10 offices throughout the world and over 500 employees spread across the globe.

About Our Client

VIRON® is a global leader in the design, development and manufacturing of corrosion-resistant air and vapor ventilation systems. The Company produces fume scrubbers, fans, tanks and ductwork from a variety of materials including stainless steel, fiberglass reinforced plastic and polyvinyl chloride. To protect the environment, the manufacturing equipment and the people working in manufacturing environments, VIRON'S® systems capture, filter, clean and exhaust hazardous air pollutants produced during the manufacturing process. The Company serves a broad range of sectors including the semiconductor space, metal finishing industry, waste-water treatment facilities, aerospace plants and chemical laboratories.

The Company was founded in 1971 and has remained owned and operated by the Gregoricka family since its inception. Over all these years, the Company has remained headquartered in Owosso, Michigan and also operates a facility out of Temple, Texas.

How Pursant Helped

Pursant served as VIRON®'s exclusive M&A advisor, managing the entire process from preparing the company for a strategic transaction to managing all aspects of the process. Pursant performed a sell-side QofE, developed transaction related materials, created and managed the dataroom, curated a carefully selected pool of potential transaction partners, managed due diligence and supported the legal process through close. While there was interest from both strategic and financial parties, the Prodos and FS Global team emerged as the “right” fit given the cultural compatibility across the organizations along with the shared vision for the long term value creation opportunity.

Accolades

Buyer Remarks

Doug Song, Prodos Co-founder

“We are very pleased and so excited to be selected by the Gregoricka family as their partner to shepherd the business, that their family built over the last 50 years, into the next chapter. The family set the business up for great success and we are fully dedicated and committed to increasing the trajectory of the growth and opening the door to all sorts of new opportunities. We very much appreciate everything the Pursant team did to help make this deal happen. While they always had their client’s best interest in mind, they were very constructive, reasonable and easy to deal with. Thank you to Scott and the entire Pursant team for helping make this great deal come together.”

Rush Vora, FS Global Managing Director

“I echo Doug’s comments and will add that we are excited to be part of this world class business that is made up of great people and operates with high integrity. When this opportunity came across our desk, we were immediately intrigued recognizing the great value in the business today and great opportunity that lies ahead.

As it relates to Pursant, this was our first time working with the Pursant. It was a very enjoyable experience and we look forward to many more opportunities together over the coming years.”

Seller Remarks

Larry Gregoricka, VIRON®

“This has been quite a journey for our family. On behalf of my family, we are very excited to have selected Doug, Rush and their teams to be our partners. Combining our understanding for the business and the market with their knowledge of the capital markets and expertise scaling businesses, together we will create huge opportunities for the business and most importantly for our loyal and dedicated employees. While we might not see this through the next 50 years, we are extremely excited for what the years to come will bring.

When we started the process of selecting a partner, we did not know what to expect. Boy are we glad we selected the Pursant team to guide us through it. They were with us every step of the way and their knowledge of the process and all the delicate details was invaluable. We really appreciated their loyalty, work ethic and “walk through walls” mentality to serve us. Thank you to everyone on the Pursant team for what you did.”

Pursant’s Remarks

Scott Glickson, Pursant Managing Director

“This was a fun one. Working with Gregorickas was a special experience. They are a class act and a real pleasure to work with and for. Their love for the business and its people is second to none. On behalf of the entire Pursant team, we are very happy to see the Gregoricka’s enter into this new partnership and look forward to following the VIRON® story over the years to come and maintaining the friendship that evolved through this shared experience.

We also met Prodos and FS Global through this experience. Very early on, it was apparent they were sincerely interested in the opportunity with the Gregorickas. Working with Doug, Rush and their teams was easy and enjoyable, and we look forward to expanding the relationship and having more opportunities together with them.”

About Pursant:

Pursant is a middle market advisory firm specializing in M&A, private capital market financing, transaction advisory services, financial leadership support and business value enhancement consulting. Our powerful, integrative and customized suite of services deliver the insight and guidance parties seek to (i) confidently navigate strategic transactions and complex financial matters, (ii) enhance enterprise value and (iii) optimize leadership performance.

We use a deep immersion process, our expansive networks and experience as owners/operators, dealmakers and financial professionals to achieve optimal outcomes throughout the lifecycle of a company.