

For Immediate Release
November 17, 2022

MFG Partners Makes Eighth Platform Investment

MFG Partners (“MFG”), a private equity firm based in New York, is pleased to announce that it has completed an investment in Chuck’s Septic Tank and Drain Cleaning, Inc., CST Utilities, LLC, and I-Bore, LLC (collectively “CST” or the “Company”). The investment was made in partnership with PNC Mezzanine Capital (“PNC MC”) and Centerfield Capital Partners (“Centerfield”).

CST, founded in 1969 and headquartered in Grove City, OH, is a turnkey infrastructure service company providing a range of complementary underground services including excavation, boring, drain cleaning, and other pumping services to public utilities, telecom providers, and other businesses.

Jonathan Schilowitz, Partner at MFG, said, “We are extremely excited about our partnership with the CST Utilities team. The Company has grown consistently over its 50-year history by providing its customers with a variety of underground infrastructure services customized for their specific needs.” Jeff Mizrahi, Partner, added, “We are excited to partner with management on a deal that exemplifies MFG’s investment philosophy: Acquiring high-quality founder or management-owned businesses to help them grow over the long-term.”