

# Bailey, Manning, Sangalis and Yeoham Announce a New Private Equity Firm



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## Progress Equity Partners

**Mike Bailey, Ralph Manning, Steve Sangalis and Paul Yeoham** are pleased to announce the formation of **Progress Equity Partners, Ltd.** a private equity firm that acquires majority control of well-managed, entrepreneurial, middle market service businesses.

The decision to organize a new firm was driven by the tremendous success we have had in the last several years investing together and our desire to leverage the partners' diverse experiences and relationships in the private equity industry. The firm's founding partners each have more than 10 years of investment experience in leveraged transactions as well as operating experience in businesses ranging from small local enterprises to Fortune 500 companies. Mike Bailey, Ralph Manning and Paul Yeoham collectively bring almost two decades of experience working together at Transition Capital Partners, a middle market buyout firm. Steve Sangalis co-founded Rocky Mountain Capital Partners, a private investment firm that managed and invested over \$200 million in capital. Through the years the partners have developed a great deal of mutual respect built on solid investment decisions. Together, the partners have collectively led or managed more than 30 investment transactions.

Progress Equity focuses on leveraged recapitalizations and management buyouts of well-managed, entrepreneurial, middle market service businesses generating between \$1.5 million and \$5 million of EBITDA. We are particularly successful in providing entrepreneurs the opportunity to gain additional liquidity while partnering with us to transition their business for future growth. Our preference is to work with the entrepreneur and provide additional upside opportunities and, if desired, a reduced management role.

[www.PROGRESSEQUITY.COM](http://www.PROGRESSEQUITY.COM)

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