

**Press Release:**

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## **Blue Wave Boats and Silver Wave Pontoons Partnering with Horizon Holdings**

**Marriottsville, MD - September 5, 2017:** Three Twenty-One Capital Partners, LLC (321 Capital) announced its client, Parks Manufacturing, Inc., manufacturer of Blue Wave Boats and Silver Wave Pontoons has successfully partnered with Horizon Holdings, LLC. Founders Pam and Roger Parks are retiring from the business and sons Steven and Richard Parks will continue to run Parks Manufacturing in Seminole, OK. Long time regional sales manager, Tim Long, has joined Horizon Holdings with Steven and Richard Parks on the ownership team 321 Capital acted as the exclusive advisor to Parks Manufacturing, Inc.

Founder and Managing Partner of Three Twenty-One Capital Partners, Erv Terwilliger stated, “Pairing wonderful companies and families with outstanding new partners, such as Horizon Holdings, is the best part of our profession. We wish Pam and Roger a happy and healthy retirement and cannot wait to see where Richard, Steven, Tim and the Horizon team take this amazing American success story in the future.”

“We are very excited to see our parents rewarded for all their hard work and success over the years. We couldn’t have hoped for better partners than Phil and Jim (of Horizon Holdings) to continue forward with the legacy of high quality and great designs for which we have always been known. We have huge plans and a great team and now it’s time to get to work and make things happen.” commented Steven Parks.

Phil Estes, Managing Member of Horizon stated “We are thrilled to have the opportunity to partner with Richard and Steven Parks to steward the successful family business they built with their parents and co-founders, Pam and Roger. Both Blue Wave and Silver Wave boat brands have loyal and passionate consumer followings, and we look forward to Parks Manufacturing continuing to be a customer focused, dealer friendly, and innovative company. Given our long history in the boat business, focus on working with outstanding leaders and our special connection to the State of Oklahoma it is a real honor to have this chance to work with this family.”

**Parks Manufacturing**, headquartered in Seminole, OK and founded in 1992 by Roger and Pam Parks, is the premier manufacturer of Blue Wave bay boats and Silver Wave pontoon boats. Parks Manufacturing produces both boat lines from their state of the art 165,000 sq. ft. facility in Seminole, OK. Sons Richard and Steven Parks have worked in the business since 1992, have run the day to day operations of Parks Manufacturing since 2013.

**Horizon Holdings, LLC**, founded in 1989, is a private investment firm with a nearly 30-year track record of making long-term investments into companies in the recreational product, food & beverage, and consumer product categories. In its history, the firm has only partially or fully exited 2 of its 19

investments. Horizon plans to hold Parks Manufacturing for the long-term and has the resources to help grow and support the company post-transaction. Details of the transaction are undisclosed.

**Three Twenty-One Capital Partners**, headquartered in the Baltimore-Washington Metro area, is the premier Private Investment Bank servicing the middle-market, with over \$15 billion in transaction value. 321 Capital specializes in family/founder-owned businesses and “storied” situations and to date has represented 7 boat manufacturing companies for sale in the past 8 years, more than any other investment banking firm in the past decade. Further information is available at [www.321capital.com](http://www.321capital.com). #