

**FOR IMMEDIATE RELEASE****Crane 1 Appoints Matt Biskaduros as President & CEO**

*Matt brings over three decades of global industrial MRO and equipment experience to Crane 1 to help support continued growth through geographic expansion and service offering advancement*

**Cincinnati, Ohio** – December 4, 2024 – Crane 1 Services, Inc. (“Crane 1” or the “Company”), a leading independent provider of overhead crane MRO services and equipment, is pleased to announce the appointment of Matt Biskaduros as President & CEO. In his capacity as CEO, Matt has also been appointed to Crane 1’s Board of Directors.

Matt has built and led teams across the industrial services industry for over three decades. At Crane 1, he will draw on that experience to deliver innovative customer solutions, drive operational efficiencies, and further accelerate the Company’s growth, both organically and through strategic acquisitions. Prior to joining Crane 1, Matt served as CEO of Elevated, an L Squared Capital Partners portfolio company, up until its successful acquisition by APi Group in June 2024. As CEO, Matt built an industry leading team that set the standard for innovation in the independent elevator and escalator industry. Prior to his role with Elevated, Matt held a variety of global leadership roles with TK Elevator and Schindler Elevator. In each role, Matt built leading cultures that enhanced the customer experience and drove strong financial results. Matt’s deep experience in industrial services, proven ability to cultivate and nourish customer relationships, and clear vision for Crane 1’s future makes him the perfect fit to lead the Company as it continues to expand its national footprint, full suite of services, and deliver exceptional value to its customers. The Company enjoys a strong balance sheet and financial backing from its financial sponsor L Squared Capital Partners. Crane 1 plans to continue being the industry’s acquirer of choice, having completed eleven acquisitions since 2015.

“We are excited to partner with Matt again at Crane 1. Matt’s a servant leader with an exceptional track record of success building industry leading teams that deliver unmatched results for customers,” said Sean Barrette, Chairman of Crane 1 and Managing Partner at L Squared Capital Partners, “Crane 1 has experienced significant growth over the last few years both through strong organic growth and strategic acquisitions. We are excited to unlock our next chapter of growth under Matt’s leadership as we work toward our goal of being the leading national independent provider of overhead crane MRO services and equipment.”

“I am excited to join the talented team at Crane 1 and look forward to building on the company’s strong foundation,” said Matt Biskaduros, President & CEO of Crane 1, “The overhead crane sector is poised to grow rapidly given the macroeconomic tailwinds around infrastructure investment and the reshoring of manufacturing to the United States. I am committed to ensuring Crane 1 remains at the forefront of innovation and customer satisfaction. Together, we will drive new levels of excellence for our customers given our unique market position and value proposition.”

Crane 1 has built a reputation for its commitment to safety, quality, and customer service across its network of locations. Under Matt’s leadership, the Company will continue to pursue its mission while leveraging the recent momentum gained from the strategic acquisitions of Standard Crane & Hoist, L.L.C. and Bridge Crane group of companies, which added geographic coverage and strategic capabilities.

For more information, please visit [www.crane1.com](http://www.crane1.com).

### **About Crane 1**

Crane 1 is a leading provider of overhead crane MRO services and equipment that maximize safety, diminish liability, reduce maintenance costs, and increase overall productivity. The Company offers a full suite of services, including OSHA mandated inspections, maintenance, repair, design and installation of overhead crane systems, below-the-hook lifting devices, and electromagnets. Additionally, Crane 1 has a leading ecommerce site branded “Hoist Central,” providing customers with the highest level of service on hard-to-find controls and parts. Crane 1 is headquartered in Cincinnati, OH and now has over 550 employees and operates in 32 locations across 21 states. For additional information, please visit [www.crane1.com](http://www.crane1.com) or [www.hoistcentral.com](http://www.hoistcentral.com).

### **About L Squared Capital Partners**

L Squared Capital Partners is a private equity investment firm with over \$2 billion of equity commitments under management and is headquartered in Newport Beach, CA. L Squared seeks to make long-term investments in leading growth companies that operate in targeted sectors: Education Technology, Tech-Enabled Services & Software, and Industrial Technology & Services. L Squared’s unique investor base of family offices and institutions enables the firm to focus on long-term value creation driven by revenue and earnings growth, not financial engineering, or market timing. The principals of L Squared have worked together for over 15 years and have over 125 years of combined experience investing in growing private companies. For more information, please visit [www.lsquaredcap.com](http://www.lsquaredcap.com).

### **For Additional Information Please Contact:**

Sean Barrette  
Managing Partner, L Squared Capital Partners  
Chairman of the Board, Crane 1  
Office: (949) 398-0178  
[sbarrette@lsquaredcap.com](mailto:sbarrette@lsquaredcap.com)

*This press release is for informational purposes only and is not intended as investment advice or an offer or solicitation with respect to the purchase of any investment. Investing with any investment firm is suitable only for qualified investors that fully understand the risks of such an investment. L Squared Capital Partners is an investment adviser registered with the United States Securities and Exchange Commission. Investments with L Squared Capital Partners are only offered in accordance with applicable securities laws.*