

**Press Release**  
**March 31<sup>st</sup>, 2017**

## **Amzak Announces the Recapitalization of Trace Staffing Solutions**

Amzak Capital Management, LLC (“Amzak”) has made a significant investment in Trace Staffing Solutions (“Trace”), a leading commercial staffing provider in the Southeastern United States.

Trace, with sixteen offices spread primarily throughout the Southeast US, focuses on five staffing segments: Manufacturing and Distribution, Office Professional, Healthcare, Legal and Hospitality. All five divisions offer career search plans where clients can hire professional talent directly from Trace’s pool of skilled talent and find permanent and temporary to permanent employment options. Trace focuses on being a long term employment solutions provider for both its employees and clients, which range in size from local small businesses to Fortune 500 Companies. Trace, headquartered in Savannah, GA, has approximately 130 internal staff employees and over 2,500 field employees over 40 states ([www.tracestaffing.com](http://www.tracestaffing.com)).

“Trace’s leading market position in the growing Southeast markets, seasoned leadership team and customer centric approach make Trace a winning platform company in the staffing industry. Pam Cole, Trace’s founder, has created an organization with a reputation built on quality of service for both its employees and clients. We are proud to partner with Trace and further expand its reputation within its current and new markets.” said Eduardo Arguello, a Vice President at Amzak.

Trace will use the new capital from Amzak to, expand its presence in the Southeast and pursue add-on acquisitions in niche markets. “We are excited to partner with Amzak given they will accelerate our growth by providing us with additional resources such as operational, financial and legal capabilities that will compliment Trace’s core skills” said Pam Cole. “This is the first time we are partnering with an institutional investor and we are happy to partner with a firm who shares a similar vision for growth and core values.”

As part of the transaction, Scott Roth will be promoted to CEO and Pam Cole will become the Chairman of the Board. The key management team including Jim Pascutti, Tem Morgan and Lori Pitt will remain investors in Trace and lead its expansion strategy. Additionally, Solomon Morgan, based out of Atlanta, will change its name to Trace.

De Bellas & Co acted as a financial advisor to Trace in connection with the transaction.

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### **About Amzak**

Amzak Capital Management is a private investment firm owned by the Kazma family. Amzak’s current portfolio is comprised primarily of direct equity investments, fixed income securities, and real estate projects. Within its direct investment practice, Amzak looks for opportunities across the capital structure (senior debt, mezzanine, and control and non-control equity) in growth oriented companies with platform potential. It typically invests \$10 to \$50 million per transaction, with notably higher amounts possible for a control transaction either alone or through partnerships with like-minded investors. More information can be found at [www.amzak.com](http://www.amzak.com).