



NEWS RELEASE

# O2 Sponsor Finance Provides Senior Secured Credit Facilities to Support Prospect Partners' Recapitalization of Blackwood Solutions

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CHICAGO, IL / ACCESSWIRE / September 19, 2022 / O2 Sponsor Finance, a division of Old Second National Bank, today announced that it provided senior secured credit facilities to support Prospect Partners' recapitalization, with management, of Blackwood Solutions & its related entities (together "Blackwood").

Blackwood is a leading electric utility services provider offering specialty transportation, logistics management, recycling, and disposal services in over 20 states. The company's asset-based, self-performance model delivers best-in-class customer service to major electric utility customers, electric utility related manufacturing facilities, and railroad operators. Blackwood utilizes its fleet of self-loader trucks, semi tractors, and specialty trailers to offer turn-key solutions for complex logistic and inventory management projects.

"We are excited that Prospect Partners selected O2 Sponsor Finance as senior lender to support their recapitalization of Blackwood. Blackwood has a unique service offering that creates deep relationships with its utility customers. We look forward to supporting Blackwood's ongoing growth." said Nick O'Brien, Vice President, O2 Sponsor Finance.

Tecum Capital Partners provided subordinated debt financing and an equity co-investment.

About Blackwood Solutions Inc.: Founded in 2016 and based in Bloomington, IN, Blackwood Solutions is a leading electric utility services provider offering specialty transportation, logistics management, recycling, and disposal services in over 20 states. The company's asset-based, self-performance model delivers best-in-class customer service to major electric utility customers, electric utility related manufacturing facilities, and railroad operators.



Blackwood utilizes its fleet of self-loader trucks, semi tractors, and specialty trailers to offer turn-key solutions for complex logistic and inventory management projects. For more information, please visit

[www.bwoodsolutions.com](http://www.bwoodsolutions.com)

About Prospect Partners: Founded in 1998, Prospect Partners is an active investor and builder of pre-middle market companies. Prospect focuses on partnering with management teams to complete recapitalizations, build-ups, carve-outs, and generational transitions. The Prospect team brings deep domain expertise building high potential companies through both operational improvements and acquisitions. For more information, please visit

[www.prospect-partners.com](http://www.prospect-partners.com).

About O2 Sponsor Finance: O2 Sponsor Finance is a national provider of cash flow-based loans to lower middle market businesses. O2 Sponsor Finance focuses on supporting private equity sponsors, independent sponsors and family offices in their acquisition or recapitalization of lower middle market companies. For more information, please visit [www.O2sponsorfinance.com](http://www.O2sponsorfinance.com).

About Old Second Bancorp, Inc.: Old Second Bancorp, Inc., headquartered in Aurora, Illinois, is the bank holding company for Old Second National Bank, which celebrated 150 years of operation in 2021. Old Second's common stock trades on The NASDAQ Stock Market under the symbol "OSBC". More information about Old Second is available by visiting the "Investor Relations" section of its website [www.oldsecond.com](http://www.oldsecond.com).

Old Second National Bank, Member FDIC, was recently named number one among "Best Bank in Illinois 2021." This was the second straight year the bank was selected by customers for the award. Awards are determined based on a survey of over 25,000 U.S. customers who rate banks on overall satisfaction as well as trust, terms and conditions, branch services, digital services and financial advice.

As of June 30, 2022, Old Second has approximately \$6.0 billion in assets, \$5.3 billion in deposits and \$3.6 billion in loans.

#### CONTACT:

Brad Adams  
630.906.5484

SOURCE: Old Second Bancorp Inc.

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