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**CLEARY GULL INC. ADVISES NATIONAL LEGAL SERVICES, LLC IN ITS SALE  
TO KEAIS RECORDS RETRIEVAL, A PORTFOLIO COMPANY OF THE  
CAPSTREET GROUP, LLC**

**Milwaukee, Wisconsin, April 7, 2017**– Cleary Gull Inc. is pleased to announce that National Legal Services, LLC (“NLS”), has been acquired by Keais Record Retrieval (“Keais”). NLS had minority investments from NewSpring Mezzanine Capital and CVF Capital Partners. Keais is a portfolio company of The CapStreet Group, LLC (“CapStreet Group”). Cleary Gull acted as exclusive financial advisor to NLS in this transaction. This transaction represents Cleary Gull’s second successful transaction in medical record retrieval industry in the last year.

NLS and its subsidiaries provide a full range of medical records summary services to insurance carriers and law firms, including medical document retrieval, online services for document management, subpoena preparation and servicing, and an expert witness service.

NewSpring Capital ([www.newspringcapital.com](http://www.newspringcapital.com)), based in Radnor, Pennsylvania, is a family of private equity funds providing growth and expansion capital. NLS was a portfolio company of its dedicated mezzanine fund, NewSpring Mezzanine Capital.

CVF Capital Partners ([www.cvfcapitalpartners.com](http://www.cvfcapitalpartners.com)), based in Davis, California is an investment firm that provides the capital one resources needed to help businesses thrive.

Keais ([www.keais.com](http://www.keais.com)), headquartered in Houston, Texas, is a national provider of outsourced information retrieval. Keais’ services are primarily used by insurance carriers and law firms who need to retrieve medical records and other supporting documents to verify claim benefits or as supporting evidence in various legal processes.

CapStreet Group ([www.capstreet.com](http://www.capstreet.com)), based in Houston, Texas, is a lower middle market private equity firm, which makes control investments in owner-operated businesses in the industrial distribution, industrial manufacturing and diversified business service sectors.

“I have greatly enjoyed working with Andrew and the NewSpring team,” said Ken Croney, NLS CEO. “NewSpring provided impactful guidance, committing significant strategic and operational resources.” He also added, “I appreciate the efforts of the Cleary Gull Investment Banking team, as they supported us throughout the entire deal process.”

“I have had the pleasure of working closely with Ken Croney and his team as they grew their business, becoming a leader in the industry. The team’s dedication produced a positive outcome for all involved,” said Andrew Panzo, NewSpring Partner. “We are extremely pleased to have been part of the success at NLS.”



“NLS and its subsidiaries have a well-deserved reputation for speed, quality and customer service. Keais looks forward to building upon that strong foundation by leveraging our technology platform to further enhance the customer experience at NLS. We are also very excited about the commitment and talent of the employees at NLS and know there are opportunities to learn from them as we bring these two companies together,” said Newton Ross, CEO of Keais.

### **About Cleary Gull**

Founded in 1987, Cleary Gull ([www.clearygull.com](http://www.clearygull.com)) is an independent investment banking firm advising private equity funds and privately held and small publicly traded companies on middle market sales, divestitures, mergers and acquisitions, private debt and equity capital raises, and other transactions. Cleary Gull has extensive experience in the manufacturing, consumer, business & industrial services, distribution & logistics, and software and technology industries.