BUSINESS NORTH CAROLINA is thrilled to post our annual list of the state’s largest privately held companies, a project turbocharged this year by an expansion to 125 names, the addition of several new enterprises that haven’t appeared before, and recognition of auto-retailing giant Hendrick Automotive Group in the pole position.

For the first time in more than 30 years of compiling the list, this year’s version isn’t entirely voluntary. In other words, some companies are appearing that don’t want the recognition even though they rank among the state’s largest, based on our research. Most of the information in this list isn’t public record, so it took some digging — and many, many phone calls — to compile a comprehensive (and the only) list of the top private companies in the state.

In this digital age, access to company information is greater than ever. Still, it is remarkable how many of these companies operate with little fanfare, even though middle-market businesses are the backbone of the state’s economy. For anyone doubting that, where would Cary be without Jim Goodnight and SAS Institute? Winston-Salem without Don Fowler and Flow Automotive Cos.? Glen Raven without Allen Gant and Glen Raven Mills?

Each of the 125 companies has a remarkable story to tell. Most have shown great resilience over many years, while others are reporting explosive growth.

Ownership includes families that have operated the companies for generations, such as Kinston-based Harvey Enterprises & Affiliates; private equity-controlled enterprises such as Charlotte’s Belk department store chain, which is owned by New York-based Sycamore Partners; and employee-owned businesses such as Tencarva Machinery Co. of Greensboro.

From software coders to car dealers to sushi slicers to restroom cleaners, BUSINESS NORTH CAROLINA’s expanded list of the state’s largest closely held companies reflects North Carolina’s diverse economy.

By Alyssa Pressler and David Mildenberg
Rob Edwards is a partner and co-founder of Ridgmont Equity Partners, which spun off from Bank of America Corp. in 2010. Ridgmont’s staff has more than doubled in size in the last decade. Like many top N.C. finance executives, Edwards began his career at the Bowles Hollowell Conner & Co. investment bank in Charlotte. The Winston-Salem native and UNC Chapel Hill graduate also worked for Allied Capital Corp. in Washington, D.C., then earned an MBA at Harvard University. After a stint with McKinsey & Co., Edwards joined Banc of America Capital Investors in 1997.

He discussed Ridgmont’s path in the following interview:

Tell us about Ridgmont’s history.

Our roots have always been in North Carolina — our practice started in 1993 in Charlotte as the internal private equity investment arm of Bank of America and its predecessors. We transitioned out of the bank in the summer of 2010 and created Ridgmont Equity Partners. The six founders of Ridgmont have worked together for an average of 24 years and we’ve invested over $4.5 billion in more than 150 companies. Today, Ridgmont is the largest private equity firm in North Carolina and one of the largest in the Southeast.

What has been the key to Ridgmont’s growth?

We have raised more than $4 billion of capital since the formation of Ridgmont in 2010, and our team has more than doubled in size during that time. Our growth has been largely driven by our level of investment activity and portfolio responsibilities. Each year we review thousands of opportunities and we have closed 25 new investments over the last 12 months. About a third of those were new platform investments and the remaining were businesses we acquired through our portfolio companies.

Inc. named Ridgmont to its list of “Top 50 Founder-Friendly Private Equity Firms.” How do you partner with company founders?

We have a long history of partnering with entrepreneurs and have invested more than $1.2 billion in founder-led businesses over the past nine years. More than 70% of our platform investments have been situations where Ridgmont was the first institutional investor or re-backed the same management team over multiple transactions. In partnership with founders, we have realized revenue growth of over 115% across our portfolio by executing a variety of corporate development activities and other strategic initiatives. These initiatives have generated substantial long-term value. Building leading businesses alongside entrepreneurs is truly our passion — and we’ve had a lot of fun along the way.

How much of your work involves N.C. companies? Is that changing?

Ridgmont invests across North America as we tend to be mostly driven by sector-focused themes and growth potential. That said, North Carolina is home to many businesses across the industries in which Ridgmont is active — business and industrial services, energy, health care, technology and telecommunications.

We have invested in several businesses headquartered in the state including a third-party logistics business named Transportation Insight based in Hickory, and a building products distributor named The Cook & Boardman Group based in Winston-Salem.

Additionally, many of our portfolio companies have locations and operations within North Carolina. There are some very interesting opportunities in utility services, transportation, healthcare services and software that we intend to pursue in the coming years. While we invest in businesses based across the U.S. and in Canada, we naturally have an affinity for companies headquartered in the Southeast and in North Carolina, in particular.

Why did the partners decide to operate the business here?

Charlotte is an ideal market to build a private-equity business. As a large financial hub in the Southeast, Charlotte has a history of developing an outstanding talent pool through experience gained at global and regional banks, consulting firms, principal investment practices and other professional service organizations.

There are also a number of undergraduate and graduate programs that produce high-quality candidates. About 55% of our employees earned a degree at a college or university in North Carolina. In addition, Charlotte is an attractive alternative to other cities given the number of job opportunities and quality of life, which has allowed us to recruit talented professionals from outside the state. Finally, Charlotte offers resources to assist in our growth, including leading professional service firms and banks and an airport with nonstop flights to business destinations across the U.S.

Why invest in North Carolina businesses?

There are many compelling reasons to invest capital in businesses with significant operations in North Carolina. First, the population growth has been among the fastest in the country for several years. Revenue is generated from a diverse set of industries, including financial services, energy, industrial, transportation, technology, healthcare, consumer products and services and other sectors.

From a geographic standpoint, we have an optimal location in the Eastern time zone with easy access to many of the most dynamic markets. The economic and political environment in North Carolina is business-friendly with the appropriate incentives in place to encourage businesses to relocate here, and to keep capital flowing into our market. We will continue to build Ridgmont in our Charlotte headquarters and seek investment opportunity within our state in order to perpetuate this growth and bolster North Carolina’s reputation of being a great place to live and work.
**$2 billion or more in revenue**
(latest fiscal year)

### 1. Hendrick Automotive Group
**Charlotte**
**Automotive dealerships**
2018 rank: N/A  
CEO: Ed Brown III  
Employees: 10,700

Rick Hendrick, who turned 70 in July, can celebrate a career creating the state’s largest privately held company based on revenue. He broke into the auto industry at 23 as general manager of a used car lot in Raleigh owned by one of the Triangle’s largest car dealers, Mike Leith. He purchased his first dealership, a Chevrolet franchise in Bennettsville, S.C., in 1976, then expanded rapidly in the ’80s and ’90s, aided from 1993-99 by a now-dissolved partnership with New York-based private equity group Warburg Pincus LP. Today, his Hendrick Automotive Group operates more than 140 retail franchises and collision centers across 14 states and is the nation’s largest privately held dealership group, according to Automotive News. Hendrick is probably better known for his motorsports business, which ranks second on NASCAR’s all-time top-level victories list behind Richard Petty Motorsports. Former senior Bank of America executive Ed Brown has been Hendrick Automotive’s CEO since 2011.

### 3. Belk Inc.
**Charlotte**
**Department store chain**
2018 rank: N/A  
CEO: Lisa Harper  
Employees: 25,000

### 4. SAS Institute Inc.
**Cary**
**Software developer**
2018 rank: 1  
CEO: Jim Goodnight  
Employees: 13,946

### 5. Transportation Insight LLC
**Hickory**
**Logistics consultant**
2018 rank: 2  
CEO: Ronnie Faulkner  
Employees: 500

### 6. Alex Lee Inc.
**Hickory**
**Wholesale and retail grocer**
2018 rank: N/A  
CEO: Brian George  
Employees: 9,460

### $1 billion to $2 billion
(latest fiscal year)

### 7. Parkdale Inc.
**Gastonia**
**Textile company**
2018 rank: N/A  
CEO: Anderson Warlick  
Employees: 5,000

### 8. Flow Automotive Cc.
**Winston-Salem**
**Automotive dealerships**
2018 rank: N/A  
CEO: Don Flow  
Employees: 1,800*

**Charlotte**
**Manufacturer of wallboard products**
2018 rank: 3  
CEO: Tom Nelson  
Employees: 2,500*

### 10. Pile Corp.
**Mount Airy**
**Construction and engineering services for electric utilities**
2018 rank: 4  
CEO: J. Eric Pike  
Employees: 1,300*

### 11. AmWINS Group Inc.
**Charlotte**
**Wholesale insurance distributor**
2018 rank: 5  
CEO: Scott Purviance  
Employees: 5,000

### 12. Form Technologies Inc.
**Charlotte**
**Manufacturer of metal components**
2018 rank: 6  
CEO: Simon Newman  
Employees: 9,500

### 13. LORD Corp.
**Cary**
**Manufacturer of adhesives, coatings and motion controls**
2018 rank: 7  
CEO: Ed Auslander  
Employees: 3,100

### 14. Leith Inc.
**Raleigh**
**Car dealerships**
2018 rank: N/A  
COO: Danny Williams  
Employees: 1,800

### 15. Goldsboro Milling Co.
**Goldsboro**
**Grain, poultry and pork production**
2018 Rank: N/A  
CEO: H.G. Maxwell III  
Employees: 1,000*

The Maxwells have been among eastern North Carolina’s most influential farming families since Hugh Gillespie Maxwell Jr. started selling livestock feed in 1916. The family-owned company still sells lots of feed, but Goldsboro Milling’s key business now is a 50% stake in the Butterball turkey brand, which
posted annual sales of $1.6 billion in 2018. Gamer-based Butterball LLC has a complex corporate history, but the 5,500-employee business is now a joint venture between the Maxwells and Merriam, Kan.-based Seaboard Corp., a public company. (Butterball has posted net losses of $38 million over the last two years, Seaboard filings show.) Goldsboro Milling is also one of the nation's 10 biggest pork producers, raises blueberries on 700 acres in Bladen County and owns farmland.

$500 million to $999 million
(latest fiscal year)

16. Market America Inc.
Greensboro
Product brokerage and digital marketer
2018 rank: 8
CEO: JR Ridinger
Employees: 832

17. CTE Co.
Charlotte
Dealer of construction and industrial equipment
2018 rank: 9
CEO: Ed Weisiger Jr.
Employees: 1,549

18. Steelfab Inc.
Charlotte
Steel fabricator
2018 rank: 12
CEO: Glenn Sherrill
Employees: 1,242

Raleigh
Hotel management and development
2018 rank: 14
CEO: Mark G. Laport
Employees: 4,578

20. Krispy Kreme Doughnut Corp.
Winston-Salem
Doughnut shop chain
2018 rank: N/A
CEO: Michael J. Tattersfield
Employees: 5,200*

21. ACN Opportunity LLC
Concord
Telecommunications service provider
2018 rank: N/A
CEO: Greg Provenzano
Employees: 350*

22. Variety Wholesalers Inc.
Henderson
Discount retailer
2018 rank: N/A
CEO: Art Pope
Employees: 6,000*

23. Glen Raven Inc.
Glen Raven
Specialty fabric maker
2018 rank: N/A
CEO: Leib Oehmig
Employees: 3,000*

Charlotte
Pipe manufacturer and supplier
2018 rank: N/A
CEO: Roddey Dowd
Employees: 750*

25. Prestige Farms Inc.
Clinton
Pork and poultry production
2018 rank: N/A
CEO: Bill Prestage
Employees: 2,000*

Rocky Mount
General contractor
2018 rank: 11
CEO: Robert E. Barnhill
Employees: 1,150

27. Gregory Poole Equipment Co.
Raleigh
Dealer of construction and other equipment
2018 rank: 15
CEO: J. Gregory Poole III
Employees: 1,305

28. Sampson-Bladen Oil Co.
Clinton
Wholesaler, retailer and distributor of petroleum products
2018 rank: 21
CEO: Haddon M. Clark III
Employees: 1,083

29. Window World of Northwestern North Carolina
Wilkesboro
Window installation service
2018 rank: N/A
CEO: Tammy Whitworth
Employees: 750*

30. Shurtape Technologies LLC
Hickory
Manufacturer of adhesive tape, consumer goods and office supplies
2018 rank: NA
CEO: Stephen Shuford
Employees: 1,000*

31. Ennis-Flint Inc.
Greensboro
Manufacturer of pavement markings and traffic products
2018 rank: 13
CEO: Matt Soule
Employees: 1,500

32. Adams Beverages of NC LLC
Charlotte
Beer distributor
2018 rank: N/A
CEO: Clay Adams
Employees: 700*

33. Southco Distributing Co.
Goldsboro
Convenience-store supplier
2018 rank: 16
CEO: Sherwin Herring
Employees: 206

* estimated employment
<table>
<thead>
<tr>
<th>Rank</th>
<th>Company Name</th>
<th>City</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>34</td>
<td>Atlantic Packaging Co.</td>
<td>Wilmington</td>
<td>Distributor of industrial packaging materials and paper converter</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>2018 rank: 20, CEO: Russell “Rusty” M. Carter, Employees: 1,260</td>
</tr>
<tr>
<td>35</td>
<td>National Coatings &amp; Supplies Inc.</td>
<td>Raleigh</td>
<td>Paint distributor for collision-repair shops</td>
</tr>
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<td></td>
<td></td>
<td>2018 rank: 17, CEO: H. Dean Worley, Employees: 1,524</td>
</tr>
<tr>
<td>36</td>
<td>Clancy &amp; Theys Construction Co.</td>
<td>Raleigh</td>
<td>General contractor</td>
</tr>
<tr>
<td></td>
<td></td>
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<td>2018 rank: 19, CEO: Tim Clancy, Employees: 335</td>
</tr>
<tr>
<td>37</td>
<td>Renfro Corp.</td>
<td>Mount Airy</td>
<td>Sock manufacturer</td>
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<tr>
<td></td>
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<td>2018 rank: 22, CEO: Stan Jewell, Employees: 4,000</td>
</tr>
<tr>
<td>38</td>
<td>The Cook &amp; Beardman Group LLC</td>
<td>Winston-Salem</td>
<td>Distributor of architectural doors, frames, door hardware and related building products</td>
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<td>2018 rank: N/A, CEO: Darrin Anderson, Employees: 1,300</td>
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<tr>
<td>39</td>
<td>CaptiveAire Systems Inc.</td>
<td>Raleigh</td>
<td>Manufacturer of kitchen-ventilation equipment</td>
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<td></td>
<td></td>
<td>2018 rank: 24, CEO: Robert L. Luddy, Employees: 1,340</td>
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<td></td>
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<td></td>
<td>$250 million to $499 million (latest fiscal year)</td>
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<td>40</td>
<td>Flexential Corp.</td>
<td>Charlotte</td>
<td>Data-center operator</td>
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<td>2018 rank: 31, CEO: Chris Downie, Employees: 930</td>
</tr>
<tr>
<td>41</td>
<td>Snider Fleet Solutions</td>
<td>Greensboro</td>
<td>Tire distributor and service provider</td>
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<td>2018 rank: 28, CEO: John K. Snider, Employees: 1,397</td>
</tr>
<tr>
<td>42</td>
<td>ECMD Inc.</td>
<td>North Wilkesboro</td>
<td>Manufacturer and distributor of millwork products</td>
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<td>2018 rank: 36, CEO: Todd Meade, Employees: 875</td>
</tr>
<tr>
<td>43</td>
<td>Rodgers Builders Inc.</td>
<td>Charlotte</td>
<td>General contractor</td>
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<td></td>
<td>2018 rank: 25, CEO: Patricia Rodgers, Employees: 309</td>
</tr>
<tr>
<td>44</td>
<td>Strata Solar LLC</td>
<td>Chapel Hill</td>
<td>Solar developer</td>
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<td>2018 rank: 27, CEO: Markus Wilhelm, Employees: 393</td>
</tr>
<tr>
<td>45</td>
<td>James R. Vannoy &amp; Sons Construction Co.</td>
<td>Jefferson</td>
<td>General contractor</td>
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<td></td>
<td></td>
<td>2018 rank: N/A, CEO: Eddy Vannoy, Employees: 320</td>
</tr>
<tr>
<td>46</td>
<td>Boddie-Noell Enterprises Inc.</td>
<td>Rocky Mount</td>
<td>Hardee’s franchise operator</td>
</tr>
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<td></td>
<td></td>
<td></td>
<td>2018 rank: N/A, CEO: Bill Boddie</td>
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</table>

Carleton Noell and his two nephews, Mayo and Nick Boddie, opened one of the nation's first Hardee's franchises in 1962, two years after Wilber Hardee started his hamburger business in Greenville. By 1974, the family had 100 units of the fast-food chain and it now has more than 340, making it the largest franchisee of Hardee's, which is a unit of Franklin, Tenn.-based CKE Restaurants Inc. The family diversified into other businesses over the years, including the BNE Land & Development unit that specializes in commercial land ventures and resort property development. The group also owns Rose Hill, the Boddie family manor for weddings and other events; a cattle farm; and The Highway Diner, a 1950s-themed restaurant in Rocky Mount.

48. D.H. Griffin Cos.
Greensboro
Demolition, environmental and site-development conglomerate
2018 rank: N/A, CEO: David H. Griffin Sr., Employees: 400

49. Harvey Enterprises & Affiliates
Kinston
Distributor of farm equipment and petroleum products
2018 rank: 24, CEO: John O. McNairy, Employees: 701
50. Global Knowledge Training LLC
Cary
Information technology and business-skills trainer
2018 rank: 30
CEO: Todd Johnstone
Employees: 1,000

51. Liberty Healthcare & Rehabilitation Services
Wilmington
Nursing homes and health services
2018 rank: N/A
CEO: John "Sandy" McNell
Employees: 2,500*

Best known for running the state’s biggest nursing home network, the McNells also played a key role as investors in helping Fred Eshelman build Wilmington-based Pharmaceutical Product Development, which was sold for $3.9 billion in 2011. The family business’ roots date to 1875 with the founding of the state’s oldest pharmacy in Salisbury. Now run by brothers Ronni and Sandy McNell, Liberty operates 21 health care and rehab facilities, six assisted living facilities, 30 home health and hospice offices, 10 medical supply locations, one retail pharmacy and various management companies across the Carolinas, according to the company’s website.

52. Murphy Family Ventures LLC
Wallace
Hospitality, farming, boatmaking
2018 rank: N/A
CEO: Wendell “Del” Murphy Jr.
Employees: 500*

53. True Homes LLC
Monroe
Homebuilder
2018 rank: N/A
CEO: Mark Boyce and Dan Horner
Employees: 400*

Mark Boyce and Dan Horner started True Homes LLC at the beginning of the housing market crisis in 2007. It was a less than ideal time to start, but within two years, True Homes was the largest homebuilder in the Charlotte area. The company expanded from 620 closings and $117 million in revenue in 2012 to 1,400 closings and $345 million in 2017, according to Professional Builder magazine. True Homes has six offices and showrooms in the Carolinas. True Homes’ ownership also includes Union County developer David Cuthbertson, who helped form American Bank & Trust in Monroe, the first N.C. bank startup in a decade when the institution opened earlier this year.

54. Samet Corp.
Greensboro
General contractor
2018 rank: 33
CEO: Arthur Samet
Employees: 228

55. Crowder Constructors Inc.
Charlotte
General contractor
2018 rank: 32
CEO: Otis A. Crowder
Employees: 1,112

56. Edifice Inc.
Charlotte
General contractor
2018 rank: 41
CEO: Eric Laster
Employees: 112

57. Eastwood Homes
Charlotte
Homebuilder
2018 rank: 29
CEO: J. Clark Stewart
Employees: 250*

58. MegaCorp Logistics LLC
Wilmington
Logistics consultant
2018 rank: 49
CEO: Ryan Legg
Employees: 327

59. Warren Oil Co.
Dunn
Manufacturer and distributor of petroleum products
2018 rank: 38
CEO: Dan Owczarzak
Employees: 474

60. Golden Corral Corp.
Raleigh
Restaurants
2018 rank: 35
CEO: Lance Trenary
Employees: 2,154

Raleigh
Roofing contractor
2018 rank: 46
CEO: Mark Lee
Employees: 1,213

62. Carolina Handling LLC
Charlotte
Distributor of material handling equipment
2018 rank: 37
CEO: Deve Reder
Employees: 578

63. Frank L. Blum Construction Co.
Asheville
General contractor
2018 rank: N/A
CEO: Mike Lancaster
Employees: 170
<table>
<thead>
<tr>
<th>Rank</th>
<th>Company Name</th>
<th>City</th>
<th>Description</th>
<th>CEO Name</th>
<th>Size</th>
<th>Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>64.</td>
<td>Blythe Development Co.</td>
<td>Charlotte</td>
<td>General contractor</td>
<td>2018 rank: 43</td>
<td>Jack and Frank Blythe</td>
<td>943</td>
</tr>
<tr>
<td>65.</td>
<td>The Biltmore Co.</td>
<td>Asheville</td>
<td>Museum and lodging</td>
<td>2018 rank: N/A</td>
<td>William (Bill) A.V. Cecil Jr.</td>
<td>2,629</td>
</tr>
<tr>
<td>66.</td>
<td>Landmark Builders Inc.</td>
<td>Winston-Salem</td>
<td>Construction company</td>
<td>2018 rank: N/A</td>
<td>Steve Stephens</td>
<td>250*</td>
</tr>
<tr>
<td>67.</td>
<td>Salem Holding Co.</td>
<td>Winston-Salem</td>
<td>Provider of transportation and truck-leasing services</td>
<td>2018 rank: 42</td>
<td>Thomas Teague</td>
<td>1,197</td>
</tr>
<tr>
<td>68.</td>
<td>Colony Tire Corp.</td>
<td>Edenton</td>
<td>Tire distributor and auto repair service</td>
<td>2018 rank: 44</td>
<td>Charles C. Wright</td>
<td>598</td>
</tr>
<tr>
<td>70.</td>
<td>Camco Manufacturing Inc.</td>
<td>Greensboro</td>
<td>Manufacturer and distributor of RV accessories</td>
<td>2018 rank: 48</td>
<td>Donald and Lisa Caine</td>
<td>700</td>
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<td>Donald Caine founded Camco in 1966 as the sole employee. Anti-freeze, which Caine mixed by hand, was the company’s only product at the time. A few years later, it expanded to produce water heaters and other products for RV's and mobile homes. Those industries were booming in the 1970s and 1980s, giving Camco a major boost. The company hit $1 million in annual sales in 1976 and passed the $100 million mark in 2008. Today, Camco makes more than 3,000 products for outdoor activities, including boating, camping, tailgating and more. The family business is run by Caine, and his daughter Lisa is co-CEO. It currently has more than 700 employees, 130-plus patents and five manufacturing facilities, according to its website.</td>
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<tr>
<td>71.</td>
<td>Tencara Machinery Co.</td>
<td>Greensboro</td>
<td>Distributor of liquid- and air-handling equipment</td>
<td>2018 rank: 47</td>
<td>Ed Pearce</td>
<td>384</td>
</tr>
<tr>
<td>72.</td>
<td>Precision Walls Inc.</td>
<td>Cary</td>
<td>Building contractor</td>
<td>2018 rank: 50</td>
<td>Brian Allen</td>
<td>1,015</td>
</tr>
<tr>
<td>73.</td>
<td>Union Corrugating Co.</td>
<td>Fayetteville</td>
<td>Manufacturer of metal roofing materials</td>
<td>2018 rank: 63</td>
<td>Keith Medick</td>
<td>634</td>
</tr>
<tr>
<td>74.</td>
<td>Epes Logistics Services Inc.</td>
<td>Greensboro</td>
<td>Logistics consultant</td>
<td>2018 rank: 53</td>
<td>Jason Bodford</td>
<td>205</td>
</tr>
<tr>
<td>75.</td>
<td>Carolina Wholesale Group Inc.</td>
<td>Charlotte</td>
<td>Distributor of office supplies and equipment</td>
<td>2018 rank: 45</td>
<td>Larry Huneycutt</td>
<td>180</td>
</tr>
<tr>
<td>76.</td>
<td>Carolina Beverage Corp.</td>
<td>Salisbury</td>
<td>Cheervine distributor</td>
<td>2018 rank: N/A</td>
<td>Cliff Ritchie</td>
<td>N/A</td>
</tr>
<tr>
<td>77.</td>
<td>T.A. Loving Co.</td>
<td>Goldsboro</td>
<td>Commercial construction</td>
<td>2018 rank: 40</td>
<td>Sem Hunter</td>
<td>260</td>
</tr>
<tr>
<td>78.</td>
<td>Advantage Truck Center LLC.</td>
<td>Charlotte</td>
<td>Retail truck dealership</td>
<td>2018 rank: 54</td>
<td>Terry Young</td>
<td>156</td>
</tr>
<tr>
<td>79.</td>
<td>Electrical Equipment Co.</td>
<td>Raleigh</td>
<td>Distributor of electrical equipment</td>
<td>2018 rank: 52</td>
<td>Mark Holmes</td>
<td>271</td>
</tr>
<tr>
<td>80.</td>
<td>attain group Inc.</td>
<td>Charlotte</td>
<td>Information-technology staffing agency</td>
<td>2018 rank: 55</td>
<td>Trent Beekman</td>
<td>1,305</td>
</tr>
<tr>
<td>Rank</td>
<td>Company Name</td>
<td>Industry Details</td>
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<tr>
<td>81.</td>
<td>American Welding &amp; Gas Inc.</td>
<td>Raleigh. Manufacturer and distributor of gases and welding supplies. 2018 rank: 56</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>CEO: George Cottiglidi. Employees: 604</td>
<td></td>
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<tr>
<td>82.</td>
<td>Raymer Oil Co.</td>
<td>Statesville. Transportation infrastructure and gas company. 2018 rank: N/A</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>CEO: Matthew Redmond. Employees: 300*</td>
<td></td>
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<tr>
<td>83.</td>
<td>Wayne Brothers Inc.</td>
<td>Davidson. Provider of concrete and site-work construction services. 2018 rank: 69</td>
<td></td>
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<td></td>
<td></td>
<td>CEO: Keith Wayne. Employees: 523</td>
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<tr>
<td>84.</td>
<td>N2 Publishing</td>
<td>Wilmington. Publisher of community magazines. 2018 rank: 59</td>
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<tr>
<td></td>
<td></td>
<td>CEO: Duane Hixon. Employees: 278</td>
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<td></td>
<td></td>
<td>CEO: Bill Morrisette Jr. Employees: 217</td>
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<tr>
<td>86.</td>
<td>The Budd Group Inc.</td>
<td>Winston-Salem. Provider of janitorial, landscaping and maintenance services. 2018 rank: 61</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>CEO: Joseph R. Budd. Employees: 4,563</td>
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<td></td>
<td>Shortly after Richard Budd purchased the struggling Weaver Supply Co. in Winston-Salem in 1984, he learned his new janitorial supply firm had $35,000 of liabilities. Within four years, the debt was eliminated and Budd expanded by adding janitorial, maintenance and landscaping services. In 1986, Richard’s son Joseph joined the company and later became CEO. Another son, Ted, is a U.S. congressman who lives on the family’s Davie County farm. In the late 1980s, the company expanded throughout the Southeast and eventually consolidated its operations into Budd Services, which was renamed The Budd Group in 1996. It now employs more than 4,000 across eight regional centers and satellite offices spanning from Florida to Indiana.</td>
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<tr>
<td>87.</td>
<td>TrialCard Inc.</td>
<td>Morristown. Pharmaceutical marketing services. 2018 rank: 72</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>CEO: Mark Bouck. Employees: 1,166</td>
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<td>88.</td>
<td>Omega Construction</td>
<td>Winston-Salem. Commercial construction. 2018 rank: N/A</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>CEO: Barry Hennings. Employees: 85</td>
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<tr>
<td>89.</td>
<td>Best Logistics Group</td>
<td>Kernersville. Transportation services and management. 2018 rank: 62</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>CEO: Roy Cox. Employees: 506</td>
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<td></td>
<td></td>
<td>CEO: Jim Sankey. Employees: 276</td>
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<td></td>
<td></td>
<td>CEO: Deryl Bell. Employees: 173</td>
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<td></td>
<td></td>
<td>CEO: Michael Praeger. Employees: 1,267</td>
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<td></td>
<td></td>
<td>CEO: Marcus Rabun. Employees: 68</td>
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<tr>
<td>94.</td>
<td>Mako Medical Laboratories LLC</td>
<td>Raleigh. Laboratory testing services. 2018 rank: 79</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>CEO: Chad Price. Employees: 505</td>
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<tr>
<td>95.</td>
<td>Smith Turf &amp; Irrigation</td>
<td>Charlotte. Distributor of landscaping and irrigation equipment. 2018 rank: 64</td>
<td></td>
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<td></td>
<td></td>
<td>CEO: Steve Smith. Employees: 269</td>
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<tr>
<td>96.</td>
<td>Daly Hotels Inc.</td>
<td>Morrisville. Hotel management and development. 2018 rank: N/A</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>CEO: Bob Daly. Employees: 1,249</td>
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<td>97.</td>
<td>Smart Choice</td>
<td>High Point. Insurance broker. 2018 rank: N/A</td>
<td></td>
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<td></td>
<td></td>
<td>CEO: Douglas S. Witcher. Employees: 57</td>
<td></td>
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<tr>
<td>Rank</td>
<td>Company Name</td>
<td>Location</td>
<td>Industry Description</td>
<td>2018 Rank</td>
<td>CEO Name</td>
<td>Employees</td>
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<td>99.</td>
<td>Mickey Truck Bodies Inc.</td>
<td>High Point</td>
<td>Manufacturer of truck bodies and trailers</td>
<td>65</td>
<td>Mike Tucker</td>
<td>441</td>
</tr>
<tr>
<td>100.</td>
<td>McGee Brothers Co.</td>
<td>Monroe</td>
<td>Masonry contractor</td>
<td>70</td>
<td>Mike McGee</td>
<td>860</td>
</tr>
<tr>
<td>101.</td>
<td>MedStream Anesthesia PLLC</td>
<td>Asheville</td>
<td>Anesthesia services provider</td>
<td>75</td>
<td>Douglas Ellington</td>
<td>83</td>
</tr>
<tr>
<td>102.</td>
<td>Powerhome Solar LLC</td>
<td>Mooresville</td>
<td>Solar energy and roofing company</td>
<td>N/A</td>
<td>Jayson Waller</td>
<td>662</td>
</tr>
<tr>
<td>103.</td>
<td>insightsoftware Inc.</td>
<td>Raleigh</td>
<td>Software developer</td>
<td>N/A</td>
<td>Michael Lipps</td>
<td>200*</td>
</tr>
<tr>
<td>104.</td>
<td>Marsh Furniture Co.</td>
<td>High Point</td>
<td>Cabinet manufacturer</td>
<td>N/A</td>
<td>Melissa Marsh-Brugh</td>
<td>667*</td>
</tr>
<tr>
<td>105.</td>
<td>Spectraforce Technologies Inc.</td>
<td>Raleigh</td>
<td>Staffing and consulting services</td>
<td>74</td>
<td>Amit Singh</td>
<td>2,445</td>
</tr>
<tr>
<td>106.</td>
<td>The Reni Group LLC</td>
<td>Charlotte</td>
<td>Equipment maintenance management</td>
<td>78</td>
<td>Dan Schuster</td>
<td>148</td>
</tr>
<tr>
<td>107.</td>
<td>Pine Hall Brick Co.</td>
<td>Winston-Salem</td>
<td>Brick manufacturer</td>
<td>71</td>
<td>Fletcher Steele</td>
<td>362</td>
</tr>
<tr>
<td>108.</td>
<td>Parata Systems LLC</td>
<td>Durham</td>
<td>Provider of drug-dispensing technology for pharmacies</td>
<td>80</td>
<td>Rob Kill</td>
<td>390</td>
</tr>
</tbody>
</table>

**$50 million to $99 million**

(Yearly revenue for the latest fiscal year)

105. Spectraforce Technologies Inc.

Raleigh

**Staffing and consulting services**

2018 rank: 74
CEO: Amit Singh
Employees: 2,445

In 2001, Jess Eberdt, Pete Klein, Doug Townsend, and Jeff Williams started Parata Systems in Durham with the goal of helping pharmacies lower costs and increase efficiency. Their solution was developing automated vending machines that fill prescription vials and pouches. In 2008, the company launched its Parata Max and Parata Mini, the first machines in the industry capable of capping vials. Parata’s line has expanded to include medication scales, workflow-management systems and labeling machines that can identify different prescriptions and print instructions for patients. Last December, Parata was acquired by Wisconsin’s TCGRx, a competitor and portfolio company of Frazier Healthcare Partners, a private equity company based in Seattle. The combined firm operates under the Parata brand and employs 390, including 190 in North Carolina.

109. Netsertive Inc.

Morrisville

**Digital marketing services**

2018 rank: N/A
CEO: Brendan Morrissey
Employees: 200*
110. Oliver’s Oil Co.
Lumberton
Convenience stores, distributor of petroleum products
2018 rank: 76
CEO: Christopher L. Oliver
Employees: 127

111. Alliance of Professionals & Consultants Inc.
Raleigh
Professional and staffing services
2018 rank: 81
CEO: Troy Roberts
Employees: 713

112. CornerStone United Inc.
Hickory
Provider of warranties and service contracts
2018 rank: 91
CEO: Richard Swartzel
Employees: 70

113. APEX Analytix LLC
Greensboro
Software and audit services
2018 rank: 86
CEO: Steve Yurko
Employees: 363

114. Measurement Inc.
Durham
Education-testing contractor
2018 rank: 83
CEO: Henry H. Scherich
Employees: 300

115. Allen Industries Inc.
Greensboro
Sign manufacturer
2018 rank: 82
CEO: Tom Allen
Employees: 365

Fayetteville
Electronics dealer and service provider
2018 rank: 87
CEO: Keith Allison
Employees: 264

117. Fairfield Chair Co.
Lenoir
Furniture maker
2018 rank: 84
CEO: J. Harpur Beall III
Employees: 425

118. Hissho Sushi Inc.
Charlotte
Sushi bars and kiosks
2018 rank: 57
CEO: Dan Beem
Employees: 230

119. Global Value Commerce Inc.
Raleigh
Internet retailer of golf products
2018 rank: 85
CEO: Ed Byman
Employees: 130

120. Hickory Construction Co.
Hickory
General contractor
2018 rank: 89
CEO: Mark Baucom
Employees: 38

121. Enviro-Master International Franchise LLC
Charlotte
Commercial cleaning service
2018 rank: N/A
CEO: Pat Swisher
Employees: 750

After spending 18 months in federal prison for tax evasion in 2002, Pat Swisher turned over a new leaf. In 2004, he sold his stake in Swisher Hygiene for $3.1 million, 21 years after he had launched the Charlotte-based sanitation company and built it into a publicly traded concern. Five years later, he started a similar restroom-cleaning business, Enviro-Master, then offered franchises two years later. Backed by Belmont-based Gaston Capital Partners, Enviro-Master grew quickly, enabling Swisher to buy back his old operation in 2016. Between 2015-17, Enviro-Master’s annual revenue increased by 771%. It now works at sites owned by more than 220 branded businesses. This year, the company was named the top restaurant-maintenance franchise by Entrepreneur Magazine.

122. Hornwood Inc.
Lilesville
Fabric manufacturer
2018 rank: 88
CEO: Chuck Horne
Employees: 350

123. Imagine Software Holdco Inc.
Charlotte
Billing automation software for the medical industry
2018 rank: 96
CEO: Sam Khashman
Employees: 140

124. Cenduit LLC
Durham
Clinical trial services
2018 rank: 93
CEO: Sam Osman
Employees: 579

125. Transportation Impact LLC
Emerald Isle
Logistics consultant
2018 rank: 95
CEO: Keith Byrd
Employees: 69
Ridgemont Equity Partners is a Charlotte-based middle market private equity firm that has provided over $4.5 billion of buyout and growth capital to private companies and new business platforms since 1993. The principals of Ridgemont have a proven, industry-focused model building distinctive middle market companies.

**INVESTMENT CRITERIA**

- Majority ownership or lead minority investor
- Equity for organic or acquisition growth
- Transaction involving full or partial liquidity in private companies or corporate divestitures
- New platforms backing experienced executives in proven business models

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- ENERGY
- HEALTHCARE
- TECH & TELECOM

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ORIGINATION AND CAPITAL MARKETS TEAM

For new investment opportunities contact:

**DONNY HARRISON**
Partner
704-944-0840
dharrison@ridgemontep.com

**KELLY LINEBERGER**
Principal
704-944-0925
klineberger@ridgemontep.com

ridgemontep.com
INVESTING FIRST
Testing New Technology for Our Customers

Systel, one of the the largest dealers of office equipment in the country and headquartered in Fayetteville, NC, has been operating with a new strategy in recent years. Systel's business model has been to assume risk and help eliminate the "fear of the unknown" that customers are typically faced with when making investments in new technology for their business.

Systel's mission in recent years has been to focus on the foresight to stay ahead of fast changing customer and business needs by investing in next generation technologies, like the KM-1. The method in which ink is placed on paper is ever evolving and the information technology industry has flourished as manufacturers have found inventive ways to improve print and copy speeds and easily convert documents to the digital environment at a cost effective rate. Today, modern offices are no longer defined by the walls of brick and mortar buildings as the digital world becomes more prevalent. Systel recognizes that business needs are changing, and has focused much of its efforts on working with manufacturers who are developing technologies that are designed to help effectively and efficiently manage their businesses.

Systel has recently added their 25 year old Heidelberg presses for Konica Minolta's AccurioJet KM-1 Inkjet Press. This new technology combines the speed and flexibility of offset presses with the digital benefits of speed and variable data printing.

"This is the future of our industry" states Jacqueline Smith, one of Systel's owners and VP of Business Development, "It was important for us to make the investment in this Technology and test it in our Printing Division before we offered it to our customers. In order to stand behind the products we support, we have to make sure they pass the test within our own business environment". Systel tests all of the latest technology in their own everyday workflows to ensure the products and services are up to par for its customers.

While there are many KM-1 devices throughout the country, Systel is the only Dealer in the World that has invested in one of these devices as part of their business. Systel owns an in house Printing Division to serve as an amenity to its current office equipment customers. This ensures customers have zero downtime for any size print job or need. This has been critical in placing large production machines where the Systel Printing Division becomes an extension of the customer’s printing operations and takes care of all their printing needs during an equipment install or upgrade.

In keeping up with the demand of information at the fingertips of the user and immediate gratification from technology, Systel is a pioneer in its industry. Despite the company's growth in the days since it first began, one thing remains the same; customer service is the main priority. Systel is committed to the highest level of customer service and satisfaction in business solutions and continuously proves its mission through expansion. Systel is known for its commitment to innovation, quality, and attention to detail. The company has grown exponentially in the last 58 years and has become one of the Southeast's largest independent dealers of office automation equipment.

Systeloa.com

Atlanta, Charlotte, Raleigh, Greensboro, Fayetteville, Greenville, Hickory, Asheville, Wilmington, Outer Banks

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info@flexential.com
8809 Lenox Pointe Dr., Suite g,
Charlotte, NC 28273

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SPONSORED SECTION
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WE ARE

PARKDALE

34
Parkdale Inc. operates 34 facilities across 8 states and 7 countries.

5,000+
We employ more than 5,000 associates, each one empowered with cutting-edge manufacturing technology.

1 Billion
We manufacture 1 billion pounds of yarn annually, exporting 400 containers to 20 countries per week.

428
We sell U.S. Cotton products to 428 retailers worldwide.

1
Only 1 company can claim the title of largest consumer of U.S. grown cotton in the world, and that’s Parkdale Inc.

The common thread woven throughout our 100 years of business and multiple brands is a commitment to innovative solutions that improve lives and sustain the planet.

We’ve created the most sustainable product in the cotton cosmetics category: U.S. Cotton’s 100-percent cotton make-up wipes, made entirely from naturally renewable fibers.

And we’ve pioneered new fiber technology that can reduce the persistence of plastic microfibers in our oceans and plastic accumulation in landfills: CiCLO™.

As we begin our next 100 years of innovation, Parkdale Inc. is proud to be shaping the future of manufacturing.

OUR BRANDS

CiCLO

dytru

Swisspers

ZUUM

parkdalemills.com

SPONSORED SECTION
POWERHOME keeps pounding

This year has been filled with achievements for Mooresville-based POWERHOME Solar, which has over 650 employees across its nine-state footprint. In July, it was named the number 6 residential rooftop solar installer in the nation by Solar Power World, and in August, it made the Inc. 500 list of the fastest-growing private companies in America for a second time, coming in at number 100 after being 96 on the list two years ago. Among solar energy companies on that esteemed list, POWERHOME is the nation’s fastest-growing entity.

While those accolades speak to our growth in providing solar energy to residential and commercial customers, none of it happens without customers and partners who see the value in going green, too. For example, the Carolina Panthers. POWERHOME is the official solar partner of the Panthers, and in March, POWERHOME installed solar panels at Bank of America Stadium in Charlotte, helping the pro-football franchise reduce its dependence on grid energy and lower its carbon footprint.

As part of this partnership, POWERHOME produced a humorous commercial starring a number of Panthers players, including Luke Kuechly and Curtis Samuel. Former Panthers center Ryan Kalil served as the director.

“We are so proud to be partnering with the Panthers on this green initiative in our home state,” POWERHOME Solar co-founder and CEO Jayson Waller said. “Together, we’ll be building a movement that will not only help the organization address sustainability and environmental challenges for future generations of Panthers players and fans, it will encourage today’s fans to think about ways they can go green for the greater good of North Carolina and our planet.”

While you can’t see the panels from street level, know that they sit atop the three arched entryways to the stadium.

POWERHOME eclipsed $100 million in annual revenue for the first time in 2018, helping Waller earn Ernst & Young’s Entrepreneur of the Year 2019 Southeast Award in the Emerging Services category. Beyond North Carolina, POWERHOME serves customers in South Carolina, Virginia, Illinois, Indiana, Michigan, Missouri, Ohio and western Pennsylvania.

Forging a partnership with the Panthers has been great in raising awareness regarding green energy among the team’s fans and has built additional credibility for POWERHOME throughout the state.

Facebook: https://www.facebook.com/powerhomesolar
Instagram: https://www.instagram.com/powerhomesolar/
919 N. Main St.
Mooresville, NC 28115
Better Together

National Coatings & Supplies / Single Source, Inc. (NCS/SSI) is your local paint, body and equipment distributor with a national footprint. With 194 stores and 60 mobile stores, we distribute the top brands in the automotive refinish industry. Our primary focus is to help our customers be more profitable and productive by providing industry leading paint and material inventory control solutions as well as access to extensive industry training. NCS/SSI has joined forces to forge ahead, knowing we are “Better Together.”

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We've spent the last three decades building relationships with owners, investors and partners. With new developments in our ever-growing pipeline, we continue to evolve our lifestyle brands and Full offerings to provide experiences guests have come to know and expect from our properties. None of this would be possible were it not for our more than 5,000 individuals operating over 110 hotels across North America. Our talented people are the cornerstone of our commitment to excellence, and our success starts with them.

Grant Sabloff, SVP of Business Development
919.279.6542 | grant.sabloff@concordhotels.com

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