



ACCESS HOLDINGS AND PALMETTO FORM STRATEGIC PARTNERSHIP TO BUILD LEADING REGIONAL PAVING PLATFORM

- **Proven track record**
Palmetto's leadership brings decades of founder-led operational, growth and customer experience across the paving sector.
- **Modern business-building infrastructure**
Access contributes its proprietary business-building platform, including proven tools, data systems, and technology designed to scale lower middle market businesses with speed and discipline.

The Partnership at a Glance

Access Holdings ("Access") and Palmetto Corporation ("Palmetto") have formed a strategic partnership, known as Palmetto National, to build the next generation of scaled paving platforms in the southeast United States.

The partnership brings together:

- **Deep industry expertise**
Palmetto is one of the most respected names in paving and infrastructure, with over 38 years of operational excellence, a strong vertically integrated footprint across South Carolina, and a proven team with decades of paving experience.
- **Proven business-building infrastructure**
Access contributes its proprietary operating model and data-driven systems designed to accelerate growth, improve visibility, and enhance value creation across the lower middle market.
- **Expanding opportunity**
The U.S. paving and asphalt market exceeds \$30 billion in annual spend and continues to grow with federal infrastructure investment and regional demand for high-quality, on-time, and sustainable pavement solutions.

Together, Access and Palmetto are launching Palmetto National, a platform designed to partner with leading best-in-class paving operators across the southeast.

Why We Like This Industry

The paving industry sits at the intersection of infrastructure, logistics, and essential services, giving it attractive characteristics including durable demand, re-occurring work, and meaningful barriers to entry.

Despite its scale, paving remains highly fragmented with thousands of family-owned operators that deliver strong local performance but lack access to capital, technology, and standardized systems that can unlock regional scale.

This creates a unique opportunity to bring process discipline, shared services, and technology enablement to an industry that keeps America moving.

A Partnership Built for Scale

Palmetto's decades of operational excellence meet Access's business-building playbook to create a platform purpose-built for consolidation and modernization.

Through Palmetto National, the partnership will:

- Build a regional network of best-in-class paving operators across high-growth southeast markets.
- Deploy shared services in HR, finance, IT, and procurement to drive efficiency and margin expansion.
- Introduce technology-driven tools for estimating, scheduling, and workforce management.
- Execute disciplined, high-velocity M&A across key growth markets, including Florida, Georgia, South Carolina, and Texas.

The Palmetto National partnership has already begun its expansion through active discussions with multiple leading operators, seeking to partner with well-established businesses with complementary capabilities and strong cultural alignment.

A Shared Vision for Long-Term Growth

"Palmetto has built its success by focusing on people, performance, and partnerships," said Shawn Godwin, CEO of Palmetto Corporation. "By joining forces with Access, we're extending that mission nationally, combining local expertise with the resources and systems to deliver at scale."

"Paving might not be a new industry," added Kevin McAllister, Founder & Managing Partner of Access Holdings, "but the opportunity to build a data-driven, tech-enabled leader in a sector this essential doesn't come around often. Together with Palmetto, we're not just investing in roads, we're building the infrastructure for America's growth."

About Access Holdings

Access Holdings is a next-generation alternative asset manager providing investors with access to the lower middle market. Founded in 2013, Access Holdings has approximately \$2.3 billion in assets under management. The firm implements its data-driven operating model, The Access Edge, to partner with lower-middle-market businesses in industries essential to economic growth and resilience. For more information, visit www.accessholdings.com.

About Palmetto Corporation

Founded in 1956 and headquartered in Conway, South Carolina, Palmetto Corporation is one of the Southeast's leading providers of paving, grading, and construction services. The company has earned its reputation through decades of operational excellence, quality workmanship, and a commitment to safety and community. For more information, visit www.palmettocompany.com.