



Argosy Private Equity Invests in Wittenbach Business Systems

On April 19, 2021, Argosy Private Equity invested in [Wittenbach Business Systems](#). This is the second investment in Argosy's sixth lower middle market fund.

Founded in 1974 and headquartered in Sparks, Maryland, Wittenbach is a provider of cash management, electronic security, and physical security solutions to local and regional credit unions, financial institutions, and retail customers. Wittenbach developed an industry-leading reputation for quality and customer service, allowing the Company to capitalize on the emergence of electronic security solutions and continually be at the forefront of the latest cash handling and security technology.

"Wittenbach Business Systems is very excited about our new partnership with Argosy Private Equity. Argosy is committed to upholding the Wittenbach culture of *"Our customers are first; Our employees are second; the company is third. If we take care of the first two, company success will follow."* We believe Argosy's investment in Wittenbach's growth opportunities will make this partnership a success", said Roger Wittenbach, Chairman and Founder, Wittenbach Business Systems

"We are thrilled to be partnering with Roger Wittenbach and the rest of Wittenbach's senior leadership team to continue to fuel the company's growth. We look forward to working with the entire Wittenbach team leveraging components of our Value Acceleration Methodology (VAM™). Wittenbach has a unique customer first culture that Argosy looks for in its investments", said Don Charlton, Partner, Argosy Private Equity.

Argosy, with management, has begun execution of its VAM™ strategy, starting with implementing growth initiatives outside of the current operations in the Mid-Atlantic and Southeastern regions of the U.S. The growth strategy includes leveraging the Company's deep, experienced management team to execute geographic expansion, pursuing accretive acquisitions in this very fragmented market, and increasing wallet share with current customers by capitalizing on Wittenbach's comprehensive product & service offering.

Argosy continues to source platform investments for its sixth fund to partner and invest with lower middle market niche manufacturing and business to business services companies that have a substantial ability to grow.

