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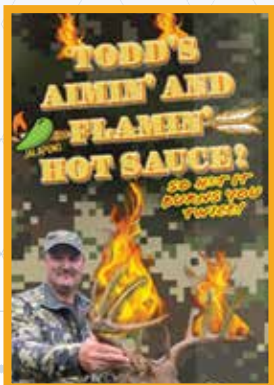


JUST FOR FUN

MOVE OVER, CAJ'N ZALT.

There's a New Condiment in Town.

At the Georgia trade show, everyone was talking about our Caj'N Zalt, bringing people to the booth just to grab a bottle and hear about Tencarva. To keep up the momentum, we've expanded our gourmet booth offerings to include "Todd's Aimin' and Flamin' Hot Sauce." Inspired by hot sauce fan Todd Richie, Regional Manager, Municipal East, this sauce is "so hot it burns you twice!"



BESSEMER INVESTS IN TENCARVA



Tencarva welcomes a new avenue for growth.

Bessemer Investors, LLC, a New York-based investment firm, came on board as a major new investor in Tencarva at the end of 2021. Partnering with our existing management team, including President Ed Pearce, who will continue leading the Company, Bessemer will support and facilitate Tencarva's growth.

Bessemer Investors focuses on partnering with middle-market businesses across the country to support growth and enhance value creation. The Phipps family established Bessemer Investors in 2018, but has been investing in private companies for more than a century.

Many of their investments are made in industrial companies like Tencarva, where they have experience and an established network. They look for proven, differentiated business models, stability, strong management, and levers for growth and profitability. Their portfolio has included Universal Lubricants, Builders FirstSource, Leonard Valve Company, and other respected brands.

Ed Pearce commented, "We are very pleased to have established this partnership with Bessemer and are confident that they are a great steward to retain our culture and lead our business into the future. Bessemer understands our vision and recognizes the value of our industry-leading employees, including over 100 employee equity owners in the business who will retain significant stakes going forward. We believe Bessemer's values and longer-term, more flexible capital base is the right match for our employee-owned business and will assist us in our next phase of growth."

Andrew Mendelsohn, Principal at Bessemer Investors, said, "We are excited to partner with Tencarva and build on their 40-year history of growth, strong execution and long-term partnerships with their OEM partners. Tencarva's highly skilled salesforce of degreed engineers and repair service providers is a unique differentiator within the industry. Their business sits at the intersection of two of our key investment areas of focus: value-added distribution and flow control, and our capital base offered the Company an attractive alternative to traditional private equity."

Both parties look forward to a future that benefits Tencarva's employees, shareholders, and customers as we continue to provide exceptional customer service across all our locations.



ANNOUNCEMENTS

Tencarva Shares Sweetness with Cookie Bake-off



Greensboro employees made life a little sweeter for a worthy cause at the Tencarva Christmas Cookie Bake-off. Eleven bakers competed in a kindhearted competition, offering up a whopping 456 cookies to the judges. As part of the competition, participants raised \$345 for St. Jude's Children's Charity. The Tencarva Foundation contributed an additional \$1,000 in donations, delivering a very generous gift to St. Jude's.

CATEGORY WINNERS WERE:

TASTE

Christina Stanley
Triple-Layer Cookie Bars

APPEARANCE

Cynthia Faucette
Reindeer Sugar Cookies

WOW-FACTOR

Dawn Swinson
Soft Gingerbread Cookies with Chocolate



Bake-Off participants, left to right: Kennie Wright Dawn Swinson, Lori Corbett, Jennifer Pacini, Cynthia Faucette, Nathan Edens, Melissa Darr, Jennifer Nordbladh, Christina Stanley, Jeremy Newsom



Category Winners, left to right: Dawn Swinson, Cynthia Faucette and Christina Stanley



Mike Bitting

From one adventure to the next

Mike Bitting, Sr. Project Manager, Hudson Pump, has lived a life on the go, and according to him, he's finally ready to slow down a bit. In 2022, he's stepping back to part-time, easing the transition to full retirement at the end of this year. After 35 years in the business, he's earned a break.

Mike started out studying Civil Engineering at the University of South Florida, but a love of adventure called him away. He found himself working on an offshore oil rig off the coast of Louisiana. "I was working with a bunch of guys out of school. It was kind of like being in a frat." Throughout his five years on the rig, the technology changed and advanced, but so did the demands. "You could very easily end up being offshore for a month."



Mike and his wife, Lisa at Mendenhall Glacier

Mike realized he couldn't make the life he wanted spending over half his life out at sea. A friend called him one day and asked, "Do you want to move back to Florida? My neighbor is retiring." So he hopped on a plane for an interview. That interview was with Flannigan Metcalf, which later merged into Hudson Pump. Back when he started in 1986, Mike was working in outside sales, focused mainly on ITT AC Pump and Floway Pumps. His sales region spanned Orlando to Jacksonville, which offered a much more grounded life than the open ocean.

That's when he met his wife, Lisa. Lisa played softball with

Mike's friend who told him, "You need to meet her." They went on a blind date to a hockey game. "It stuck." The couple have now been married for 22 years.

Over that time, Mike saw multiple company transitions. First Flannigan merged into Hudson Pump in 1999 with Robert Hudson bringing on board Nate Geiger to kick-start a municipal division. "I worked directly under Nate for 30 years, and he was a real mentor. Robert Hudson, he was just a phenomenal manager and businessman. Phenomenal isn't doing it justice."

Then in 2001, Tencarva bought out Hudson Pump. "They didn't really take charge and make big drastic changes to us," Mike

remembers. "We went up to Southern Pines, NC and we had a sales meeting with the whole company. It was impressive to see...I was almost in awe of all of these salesmen and the talent that they had. It was a good feeling to be part of that."

Under the Tencarva umbrella, Mike remained in outside sales until 2017. When Nate Geiger retired, Hudson Pump Municipal Division needed someone to support the outside salesmen. Bill Allen, VP of the municipal division, transitioned Mike to project management. Mike welcomed the change: "I was looking for less travel so I wouldn't be on the road as much. I was looking for a more normal schedule."

Mike found enough hustle and bustle in the office to keep it interesting. "You're trying to keep up with a number of different sales guys, and if I'm not getting them what they need, they're not able to sell. So sometimes it's not just an 8-5 job, but it's always interesting, always rewarding." Mike credits the sales team with their professionalism and taking on responsibility for the projects with customers.

Soon, though, Mike will shift his focus completely from pumps to his main hobby, wildlife photography. "I'm addicted." He says that, and he doesn't seem to be joking. Since wife Lisa, previously a Physician's Assistant for the VA, retired in 2018, the two have been on the move to capture perfect moments on camera. "We went to Alaska in July and got pics of bears, moose, caribou. Next October we're going to Hudson Bay and I'll get to shoot polar bears." This winter found Mike and Lisa all the way in Antarctica to photograph penguins.



Grizzly Bear, Alaska and Swallow-Tailed Kite, photos by Mike

Walter Hieber, Marketing Manager, Tencarva, explained that Mike's obsession with nature doesn't stop at photography. He recalled his first and last mountain biking trip with Mike: "He had to carry me straight to a nearby hospital where they reset my shoulder. Good times." But clearly that's not all the Tencarva family will remember about the Sr. Project Manager. Walter continued, "I'm going to miss Mike more than you or anyone else will imagine. He is one of those people in your life that are subtle but profound...He is a one-of-a-kind gentleman who brings quality to everything he does."

As Mike transitions into retirement, we congratulate him on his 35-year adventure at Tencarva, and wish him continued excitement in this next chapter of his life.



Gary Caldwell *Found his dreams along a sales route*

By the time **Gary Caldwell, Sales Engineer, Alcoa, TN**, joined the Tencarva team, he already had one career under his belt. He started out working in nuclear power plant construction and spent most of his first 20 working years in the chemical industry. That's where he met a Tencarva sales rep, Steve Geraldson. When Gary's plant closed down, he knew enough good things about Tencarva to submit a resume. Gary explained, "The typical Tencarva model is to hire a young engineer right out of college. I joined them after having gained quite a bit of experience, but it was a lovely transition from manufacturing to sales."

Gary came onboard in outside sales, working out of the Memphis office selling compressed air equipment. "We were trying a new marketing method. The thinking was, if we have some sales engineers who can only sell certain products, they'll be more productive because they're not getting sidetracked." Of course, life has a way of sidetracking you anyway, and some big life changes encouraged Gary to head back home to Knoxville.

Starting a new chapter in the shadow of his alma mater, the University of Tennessee, surrounded by beautiful mountains, he was ready to start a new chapter. In Knoxville, Gary expanded his product lines selling pumps and air compressors. He talked about the life of outside sales: "A lot of our work is independent. We're not in the office a bunch." But the company still made him feel like an important part of the team. "Tencarva motivates you to be successful with the way we're incentive-structured. That's really important. There are incentives based on your accomplishments, your performance...everybody has the ability to impact their income."



Gary and Joanie backpacking



Gary canoeing along his backyard river

Those incentives gave Gary the means to pursue his personal goals. He moved out into the country, finding his dream log home on a river in 2006. In 2008, he met a lovely woman, Joanie, on Yahoo Personals, an early internet dating site. Their first date was a picnic at Cade's Cove in the Great Smoky Mountains. The romance of the setting swept them both off their feet. "That first date—it was a Saturday—we had a picnic and when it was over neither of us wanted to go home. We went out to eat. It was like a 24-hour full day of just having fun." The couple started officially dating right away and got married in 2014.

Now, after 17 years, Gary is about to join Joanie in retirement. "She retired 5 years ago—spent her career with the Knox County Board of Education. Now that I'm retired, we're anxious to travel." They plan to start domestically, but have some bigger trips ahead. "We're both very interested in WWII, and her father was a veteran of WWII. We plan to retrace the areas where he was deployed, from Italy up through France."

Back home, the couple spend their time camping, canoeing and boating, sometimes with their blended family including Gary's sons Zachary, 33, and Brandon, 32, and Joanie's son Jason, 42. The family makes great use of the lakes in Eastern Tennessee, and can often be found backpacking through the mountains.

While he's clearly excited about retirement, Gary is quick to mention the friends and mentors he's leaving behind. "Three guys were the ones who helped me the most. Don Wirth was my assigned mentor...I would spend 2 days a quarter driving around with Don. And when I would go to the office, learning to be a salesman, how you talk to people, Steve Geraldson was my first unofficial mentor. He was someone that just cared about me." Mac McAdams took the baton when Gary moved to Knoxville. "I was brand new to these computer systems and manufacturers' systems. There was a lot to learn. It was really helpful to have someone [like Mac] pointing me along the way."

As we wish Gary a lovely retirement, we thank him for continuing the spirit of teamwork, support and camaraderie we pride ourselves on at Tencarva. Each of us is integral to the success of our company as a whole, and Gary gave us 17 years of excellent work.



Ben Hursey 25 years and still going strong

Ben Hursey, Repair Coordinator, Tencarva, Macon, GA, is celebrating 25 years of service to the company this year. His first “real job” was in GPM Shipping & Receiving under Dave Dressner. “It was a lot smaller back then. We did a lot of the grunt work,” Ben remembers.

Ben’s world began to grow, welcoming a new son soon after marrying his wife, Leah. He found solid ground in working for a smaller, family-oriented company. “Family became the important thing. When you’re young you can quit jobs left and right and move around, but once you’ve got responsibilities...”

He moved under the wings of Pat and Suzy Keller, both now retired. “They trained me a lot with the customer service side of things. Dave taught me the hands-on parts of his department.” Ben processed new pump orders, arranged for sales orders, and more. When the Kellers retired, Ben picked up the slack in supervising purchasing and the warehouse.

In 2011, Tencarva came into the picture, taking over GPM. Ben remembers, “It was a little different. You always get worried,

like now, with the selling of the company [to Bessemer], you always wonder what changes it’s going to bring. Our owner completely left, but Carl Garofolo and Eddie Ryan were both still involved. Everything went fine. There was nothing to it.”

Ben has now been Repair Coordinator since 2018, and remarked how the pandemic did nothing to slow him down. “It’s extremely busy in repair service right now. The past two years with COVID, we didn’t slow down a bit. We’re almost busier. We’ve been shorthanded for a while, trying to hire extra help.”

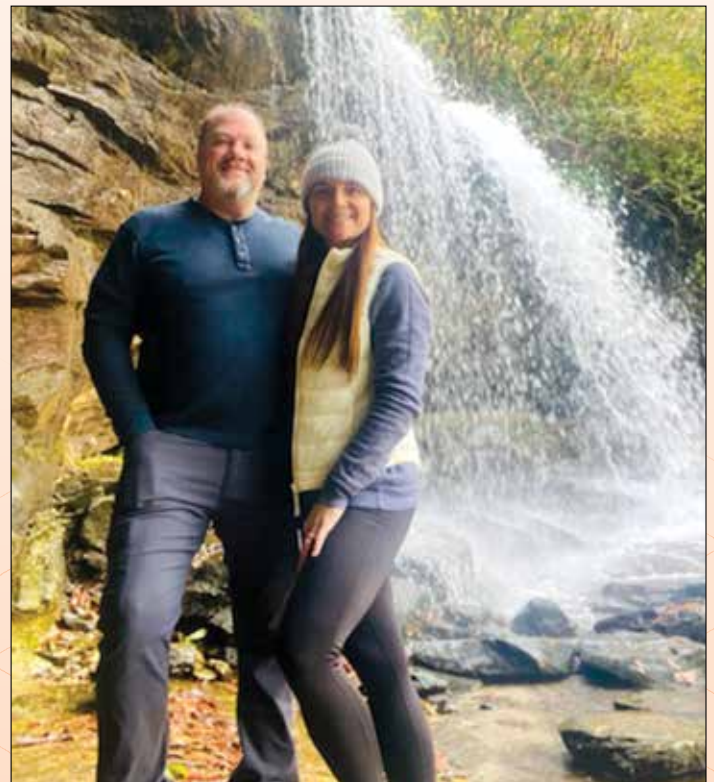
Even with the changes he’s seen in the company, Ben still enjoys working at Tencarva. “With it being so long, I’ve seen a lot of people come and go, but we’ve got a good group here.”

Outside of work, Ben’s life has grown quite a bit. Son Christian is now 24, and his youngest, daughter Sierra, is 18. Sierra is about to graduate from Jones County High School, the same county where Ben has spent most of his life. Christian enjoys his work at GEICO. Wife Leah works as a payroll processor. The couple celebrated 23 years of marriage in November 2021. “When COVID hit, we got kayaks and did that. [Leah] loves hiking. She’s pretty physically fit, loves working out, so now she drags me along trying to keep me in shape.”

Ben clearly doesn’t mind staying busy, and after 25 years of service to Tencarva, he shows no signs of slowing down. Tencarva is glad to have such a dedicated employee on our team.



Ben with son Christian, daughter Sierra, and wife Leah.



Ben and Leah on a hike



TEAM NEWS

EMPLOYEE ANNIVERSARIES

30 YEARS:

Dave Dressner, Compliance & Safety Manager, Greenville, SC

David Free, Branch Manager, Columbia

20 YEARS:

Nathan Edens, Branch Manager, Greensboro

JD Jones, Branch Manager, Charlotte

15 YEARS:

Fern Quintanilla, Mechanic I, Lakeland

Matt Wilbanks, Sr. Sales Support Specialist, Cumming

10 YEARS:

Sean Reiford, Sales Engineer, Lakeland

Mike Wilson, Mechanic II, Nashville

5 YEARS:

Greg Ely, Repair Engineer Manager, Macon

Renee Frisbie, Sales Support Specialist, Columbia

Winston Kimmel, Design Engineer, Greensboro

Ricky Lewis, Mechanic I, Lakeland

Crawford Logan, Sales Engineer, Chattanooga

1 YEAR:

Daniel Bates, Mechanic I, Greensboro

Kelly Criss, Service Technician, Southern Sales

Mitch Gardner, Sales Engineer Trainee, Memphis

Randy Hayes, Mechanic II, Brookhaven

Trent Potier, Machinist, Beaumont

Sidney Sambrano, Field Service Administrator/Estimator, Southern Sales

Jillian Silvernail, Repair Coordinator, Lakeland

Noah Smith, Mechanic I, Knoxville

Welcome Our New Hires

WINTER 2022

Katie Burchfield
Accounts Payable Clerk
Greensboro

Ryan Cronin
Repair Coordinator
Macon

Mike Jones
Sales Engineer
Municipal West

Jonathon Kelley
Machinist
Brookhaven

Jeff King
Design Engineer
Greensboro

Jessica McGurkin
Sales Support Specialist
Cumming

Ivan Rebollo-Hernandez
Sales Engineer Trainee
Wilmington

Glenn Smoley
Mechanic I
Memphis

Chris Walker
Shipping/Receiving Clerk
Nashville



PROMOTIONS

Crystal Freeman, Warehouse Team Lead, Greensboro

Bryan Hicks, Inside Electrical Technician, ESSCO

Brian Williams, Branch Manager, Municipal West



BIRTHS

Adeline Liliana Windham was born on Monday, the 3rd of January, weighing 6lb 2oz. Proud Grandpa Fred Elder, Shipping and Receiving Clerk, Macon, congratulates his daughter Anna and son-in-law Cody on their lovely new addition.

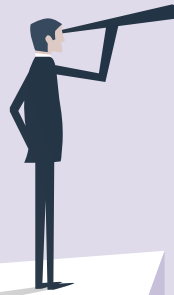


Beginning on Monday, February 28th, masks will be optional

within our facilities regardless of vaccination status unless mandated by state or local ordinances where our branches are located. The Company will continue to supply masks to any employee that wishes to wear one. Also, temperature checks are no longer required; however, the Company may ask employees to have their temperature checked if they seem sick or unwell.



Preparing Tencarva for the Future



Future thinking is not all rooted in the latest IT, research, or automation.

As Tencarva moves forward into 2022 and beyond, we have our focus on recruiting and developing talented employees so we can continue to excel in our industry. Walter Hieber, Marketing Manager & Recruiting Coordinator, Greensboro, recently brought together hiring managers across all branches to discuss recruitment. "We've recently transitioned to using Recruiting in Paylocity. It allows us to track and monitor how many jobs are available and track candidates through the process," Walter shared. The Company implemented Paylocity, an HR and Payroll management system, in 2013. Since then, other modules have been utilized in Paylocity, such as Time & Labor and Benefits.

Walter's motto is, "If you really want a company that thrives, you want a company built on people that care about what they're doing." It's clear Tencarva employees care about their work and see themselves as part of a

bigger picture. He continues, "Our employees are go-getters. Many of them collaborate with other departments and learn more about the Company outside their narrow scope. There are lots of opportunities for people like that to grow their job into the career they want."

Hiring managers are working both to increase recruitment and to retain and enhance the talent we already have in-house. "We need to groom the next generation for their future jobs," said Walter. Any efforts managers and driven employees can make to grow and share institutional knowledge will invest in Tencarva's future. With the Paylocity software, employees looking for opportunities to expand or grow their careers can easily find a list of open jobs. Visit [Tencarva.com](https://www.tencarva.com) and click on the pop-up window to see a full list of current openings. Any employees interested in learning more about the Company overall or how to pursue transfers or promotions can reach out to Walter directly at whieber@tencarva.com.

In addition to the Recruiting module in Paylocity, the Company began using Onboarding in January. Onboarding allows new hires to complete their paperwork electronically either on their phone, tablet, or computer. Jennifer Nordbladh, Human Resources Manager, says this will help streamline the process and reduce the risk for errors. For example, new hire packets were mailed to the branches; then new hires would complete hard copies of the forms and mail them back to HR. Sometimes forms were incomplete, and there was this back and forth with the employee, and it could take up to 3-5 days to get the employee entered into Paylocity. Now, an employee is onboarded within 1-2 days. According to Jennifer, "When we interview an employee, the first impression is a crucial component in the hiring process. The same could be said for the Company. We want to make a good impression on the new hire's first day."



1115 Pleasant Ridge Rd, Greensboro, NC 27409

Tencarva, Leading the Way



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Great pay and benefits!**

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