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Evolution Strategy Partners Completes Recapitalization of DiPonio Contracting

New equity and debt partners join to support expansion and an active acquisition strategy at the diversified Michigan construction firm


Building Essential Infrastructure Across Michigan

AUSTIN, TX, UNITED STATES, June 22, 2026 /EINPresswire.com/ -- Evolution Strategy Partners ("Evolution"), a differentiated private equity firm headquartered in Austin, Texas, today announced the successful recapitalization of its portfolio company, DiPonio Contracting ("DiPonio"), a diversified infrastructure maintenance and construction firm based in Detroit, Michigan, with a reputation for completing projects safely, on time, and within budget. The transaction brings new equity and debt capital to the partnership, and gives DiPonio the financial foundation and flexibility to accelerate organic growth, invest in its team and equipment, and pursue strategic acquisitions as it broadens its footprint across Michigan and the upper Midwest.

"DiPonio has built something special over the past three decades, and this recapitalization reflects our deep conviction in the company, its leadership, and the essential work it performs."
Stenning Schueppert, Managing Partner

Evolution welcomed a group of new equity partners to the recapitalization, including ACE & Company, BMO Capital Partners, the University of Illinois Foundation, Partners Edge, Capital Creek Partners, Minds Capital, Workbench Capital, and Arena Search Partners. BMO Commercial Bank provided the debt financing to support the Company's growth plans.

"DiPonio has built something special over the past three decades, and this recapitalization reflects our deep conviction in the company, its leadership, and the essential work it performs for communities across Michigan," said Stenning Schueppert, Managing Partner of Evolution Strategy Partners. "With new capital partners we are well positioned to support Chris Maltese and the entire DiPonio team as they expand into the upper Midwest with strategic acquisitions and partnerships. We are equally grateful to Headway Capital Partners and Cliff Meijer, our original equity partner, and we look forward to working together again on future Evolution opportunities."

"This is an exciting milestone for DiPonio and for every member of our team," said Chris Maltese, President of DiPonio Contracting. "The confidence of our new partners, together with the continued support of Evolution, gives us the resources to take on larger projects, invest in our people and equipment, and extend the quality and reliability our customers count on into new markets. We are ready for what comes next."

Evolution would also like to thank Jeff Dinerstein and the legal team at Morgan Lewis, whose diligence and dedication helped bring the transaction to a successful close.

About DiPonio Contracting

DiPonio Contracting, founded in 1995 and headquartered in Shelby Township, Michigan, has extensive experience and an outstanding reputation across local government, DOT, municipal, commercial, and institutional projects, and is a longstanding Michigan Department of Transportation prequalified provider. DiPonio executes infrastructure projects with a particular expertise in road maintenance and repair and water, sewer, stormwater, and electrical underground utility work. Its business integrity has built strong relationships and lasting repeat business, and the DiPonio team is dedicated to detail and quality, applying its talent and expertise to bring every project to successful completion. For more information, visit: www.diponiocontracting.com.

About Evolution Strategy Partners

Evolution Strategy Partners is a differentiated private equity firm with a unique approach to conducting business. It considers its portfolio companies as true partners, not purely investments. Evolution values and respects the people with whom they work and believes its value-added involvement is only beginning at initial transaction closing. They stay engaged and empower company leaders to accelerate the true potential of their businesses. Evolution's primary focus is on entrepreneur-owned businesses, but it remains flexible to explore other opportunities where their knowledge and interests are aligned. Evolution targets industrial and commercial service businesses with under $75 million in revenue and has invested over $175 million into those sectors in the last five years alone. For details on its unique operating model and full suite of portfolio companies, visit: www.evolutionstrategy.com.

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