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Nothing compares to solid ground.

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Terra Firma, Dowd & Guild, and Northspec Chemicals Create New Partnership

BALTIMORE, Maryland (March 1, 2022) – Terra Firma is pleased to announce its next step in delivering a truly "bespoke" specialty chemicals distributor providing comprehensive sales coverage to the entire United States and Canada.

Dowd & Guild (based in Laguna Hills, CA) and Northspec (based in Toronto, Canada) have joined Terra Firma through a partnership recapitalization. The principals of all three firms remain heavily invested through this recapitalization which allows for a true joining of forces, zero management exits, and no consolidation of offices. In addition, the assistance of our newest financial partner, Goldner Hawn, one of the nation's oldest private investment firms, helps us move forward stronger than ever before. The combination of Terra Firma, Dowd & Guild, and Northspec further enhances our abilities to remain intensely focused on our customers' formulary and logistical needs; helping to drive their growth objectives and success in the marketplace.

The adage remains true: the only certainty in life is change. Our name, Terra Firma, is Latin for "solid ground" and those two words define our mission statement. We endeavor to be that constant (amid a sea of change) to our incredible customers, best-in-class supply partners, and family of employees. This new partnership evolved not only from our collective desire to help meet the changing needs of our customers, but also those of our suppliers (many of which helped us reach this careful next step) and to thoughtfully address the changing dynamics in the specialty chemical distribution sector.

Terra Firma continues to grow organically by offering our supply partners options, not ultimatums. We know it remains ever important to offer choices when it comes to their channel partners. Our model will remain amenable to being utilized only where needed, and when. We humbly recognize the critical importance of remaining entrepreneurial and laser focused to continue providing the virtues that small businesses bring to the value proposition – key among them is the ability to deliver genuine organic growth on their behalf.

Tim Fetters, CEO of D&G, commented, "As distinct companies, Dowd & Guild, Northspec, and Terra Firma each have earned excellent market reputations through our technical focus and service-oriented approach that deliver value to our customers and suppliers. By bringing together our complementary cultures, expertise, strategies, and specialty chemical focus, we are creating a premier North American specialty chemical distribution company that collectively has over 140 years of industry experience and longevity. I am excited for the next chapter of this combined firm and the growth opportunities it brings to employees, suppliers, and customers."

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Northspec's CEO, Noel Shahnazarian, remarked, "The creation of this new partnership signifies our collective commitment to growth while preserving the market-focused specialty business model that has made each company in this partnership successful. There is a shared understanding between Terra Firma, Dowd & Guild, and Northspec on what it takes and what is required to truly be a specialty chemical distributor. We are delighted to be part of this new partnership and we look forward to further expanding our value proposition this synergy will offer the market."

"Joining forces brings us all to the next phase of our collective evolution while simultaneously demonstrating our commitment to this industry. We made this decision carefully; recognizing how critically important it is to maintain the unique DNA that our suppliers and customers have come to depend. With Goldner Hawn, we have found the perfect partner who shares a long-term horizon and fully supports our commitment to true organic growth. This new chapter builds on the meaningful dedication all three businesses have given to our industry and at the same time secures our place in the future. We endeavor to never lose sight of the past and those who made our success possible," commented David Behan, CEO of The Terra Firma Company.

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ABOUT: The three companies pride themselves on carefully curated product & technology portfolios, that while comprehensive, are also limited in number of supply partners to provide exceptional focus on technical selling at the laboratory level. The companies also have in common the same primary markets: CASE, construction, and plastics; with several secondary markets including agrochemicals, ceramics, food, graphic arts, HI&I, lubricants, oil and gas, paper, personal care, rubber, and textiles.

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