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Sleeping Giant Capital Invests in Pathfinder Systems, Travis Hilldore named President and CEO

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KALAMAZOO, Mich. (August 31, 2026) – Sleeping Giant Capital – a long term, place-based alternative to private equity – announced today its investment in Pathfinder Systems and Pathfinder Manufacturing (Pathfinder).

Based in Holland, Mich. Pathfinder is an industrial equipment and aftermarket services platform serving concrete product manufacturers. Through Pathfinder Systems, the company designs and deploys concrete products manufacturing equipment systems. Through its parts and warehousing department, it supports that installed base with maintenance, upgrades, replacement parts, and operational support.

Concurrent with the investment, Sleeping Giant Capital announced that it has backed CEO-in-Residence Travis Hilldore as president and CEO. Travis has worked in the business since 2005, most recently serving as vice president of marketing and sales. He succeeds his father, Larry Hilldore, who founded Pathfinder in 1998, marking the company's transition to the next generation of family leadership. As part of the transaction, Travis will continue as a significant shareholder, aligning ownership with the company's long-term growth strategy.

"Pathfinder's success has always come from serving as a trusted partner to our customers and helping them solve complex operational challenges through innovative automation, equipment, and facilities, as well as providing industry leading service and support. This partnership with Sleeping Giant Capital allows us to build on that foundation, investing in the people, processes, and growth opportunities that will strengthen the business for decades to come. We remain committed to delivering the same expertise, responsiveness, and accountability our customers have come to expect while creating new opportunities for our employees and industry partners," said Travis.

Sleeping Giant Capital's permanent capital and long-term ownership model provide continuity and opportunity for accelerated growth at Pathfinder.

"When I started Pathfinder nearly three decades ago, the goal was simple: deliver the right solutions, stand behind our customers, and earn trust one project at a time. As I looked toward the future, it was important to find a partner who would protect that culture while creating opportunities for the next generation. Travis has dedicated his career to this business and has earned the confidence of our customers, employees, and industry partners. Combined with Sleeping Giant Capital's long-term approach to ownership, I have tremendous confidence that Pathfinder is positioned for continued success for years to come," said Larry.

Travis was born and raised in Holland, Michigan, where he currently resides with his wife and two daughters. He enjoys traveling, snowboarding and spending time with his family.

"We are excited to partner with Travis to grow Pathfinder to the next level while maintaining its independence, culture, and people," said Doug Lepisto, co-founder and managing partner of Sleeping Giant Capital. "Facilitating a family transition is a testament to the power of our model to give owners and families a credible path to protect what they have built while enabling the next generation of growth."

About Pathfinder Systems and Pathfinder Manufacturing

Founded in 1998 and headquartered in Holland, Michigan, Pathfinder is a leading industrial systems integrator and aftermarket services provider serving the concrete products industry across North America. Through Pathfinder Systems and Pathfinder Manufacturing, the company supports customers throughout the entire equipment lifecycle, from plant design, systems integration, and equipment deployment to replacement parts, maintenance, upgrades, and ongoing operational support.

About Sleeping Giant Capital

Sleeping Giant Capital is pioneering a place-based alternative to private equity – a model designed to preserve and grow the next generation of businesses in American communities. Focused on the generational transition of closely held businesses, the firm utilizes permanent capital, prepared leaders, and place-based ownership to drive long term growth while strengthening regional economies.

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