

Cairngorm Capital supports SageHome's acquisition of Colorado Living and growth acceleration

Atlanta, London, and Edinburgh, 1 September 2023: Cairngorm Capital Partners LLP (Cairngorm Capital) is pleased to announce that its portfolio company, SageHome, has acquired [Colorado Living LLC](#), underlining its position as the largest provider of aging-in-place bath remodeling services in the United States. This acquisition extends SageHome's operations to 21 states, with a combined revenue of over \$130 million and 400 employees. It also launches SageHome's presence in the Mountain region and creates a platform for further growth across the West.

Founded in 2014, Colorado Living is a premier bath remodeling company specializing in fast one-day installations for seniors and others with access difficulties. The company has two trading brands – **Colorado Living** serving Colorado and Wyoming from Colorado Springs and Denver, and **One Day Bath**, located in Salt Lake City, serving Utah and soon launching in Montana. Jason Tuttle, CEO and shareholder, will continue to lead Colorado Living with the help of his leadership team, working with Brian Hutto, SageHome's Chief Executive, and the rest of the SageHome team to realize the growth opportunities across the region.

SageHome has experienced rapid growth since its launch in April 2022 and is now more than three times the size of its original acquisition, New Bath Today. SageHome is pursuing a dual strategy of rapid organic growth and strategic acquisition to build its presence across the United States. The business has achieved organic growth of over 50% in the last year.

The appointment of Raj Midha as Chief Commercial Officer in May 2023, highlights the scale of the opportunity and signals the company's intent of capitalizing on the unserved potential of this large and rapidly growing market. With over 14 years' home services experience gained in roles with Frontdoor and ServiceMaster, Midha brings the marketing sophistication and analytical expertise to scale and further differentiate SageHome.

Brian Hutto, Chief Executive of Sage Home explained, *"We are delighted to welcome Jason and all at Colorado Living to SageHome. The number of seniors in the US is rising significantly as the population lives longer, and aging-in-place remains their preference. Our expertise in rapid 'one-day' installations makes it easy for seniors across the United States to prepare proactively for independent living. As leaders in a market where demand exceeds supply, our partnership with Colorado Living adds to our capacity and makes a significant difference to our ability to serve this community."*

Jason Tuttle, Chief Executive of Colorado Living commented, *"We are delighted to be joining SageHome and are excited by this partnership. We share an ambition for growth but we both respect and uphold the attributes that have made Colorado Living so successful over the years – a commitment to quality products and workmanship, strong relationships, and great service. We have every confidence that this partnership will deliver great things."*

Stuart Whiteford, Investment Director at Cairngorm Capital who led the acquisition added, *"We are very conscious that the home improvement needs of the USA's aging population remain chronically underserved. SageHome's performance since inception, clearly demonstrates the significant untapped demand for these types of services. Colorado Living is a great addition to the group, offering scope for growth across the West. We are pleased to support Brian and his team as they deliver on their growth plans for SageHome."*

Dr Amit Thaper, Managing Director who leads Cairngorm Capital's investment in SageHome commented, *"SageHome is the market leading provider of aging-in-place home remodeling services. Since our platform investment, we have grown our geographic reach by three times, and we continue to see exciting organic and acquisitive growth opportunities. The continued demand for SageHome's services is very exciting, and Colorado Living adds value to our strategy and growth trajectory."*

Cairngorm Capital and SageHome were advised on this transaction by Grant Thornton (financial and tax), Dentons (legal), Ed Schloesslin (HR), and Lockton (insurance). Colorado Living was advised by Robert Macklin (legal).

For further information, please contact Katherine Ritchie on +44 07941 040021 or email katherine@krconsult.co.uk

Notes for editors

Cairngorm Capital Partners LLP is a specialist private investment firm providing equity capital and management expertise to leading companies in the UK and the USA. It invests in strongly performing, mid-market growth companies, operating in sectors which demonstrate long-term demand growth and in which our team has deep experience – ageing in place; repair maintenance & improvement of properties; wealth management; and sustainability. The firm's goal is to build and realize value through growth and performance improvements. Cairngorm Capital's unique mix of sectoral expertise and investment skill enables our team to be actively involved in the strategy and operational focus of portfolio companies, partnering with management teams to grow revenue, enhance margins, improve cash flow, or consolidate industry leadership positions.

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Cairngorm Capital's current portfolio includes majority owned stakes in:

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[Millbrook Healthcare](#)

[MRO+ Solutions Group](#)

[National Timber Group](#)

[PaintWell](#)

[SageHome](#)

[Sentry Fire Safety Group](#)

[Verso Wealth Management](#)

[Whyte Bikes](#)

Sagehome is a home services organization that's mission is to provide stylish home modifications for people who want to age in place gracefully. The company is following a dual strategy of acquisitive and strong organic growth to build a national solution for all seniors. It launched its bath division in April 2022 with the acquisition of New Bath Today and today, operates from 18 states across the Midwest, Southeast, and New England. The company has four trading brands:

- **Carefree Home Pros** serves customers in Connecticut and Massachusetts carefreehomepros.com
- **Midwest Bath Company** serves customers across Illinois and Iowa midwestbath.com
- **New Bath Today** serves homeowners across Indiana, Michigan, Ohio, Kentucky, West Virginia, Tennessee, Alabama, Mississippi, Arkansas, Louisiana, and Florida newbathtoday.com
- **Smart Bath** serves customers across Georgia, North Carolina, and South Carolina smartbath.com

You can read more about this ground-breaking business at: sagehome.com

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