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Branford Castle Buys Lie Detector Maker

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Branford Castle has acquired **Lafayette Instrument**, a maker of polygraph equipment and other scientific instruments.

[Lafayette's](#) polygraph products were first introduced in 1972 and include software and algorithms, computers, heart rate monitors, headsets, arm cuffs, electrodes, and activity sensors.

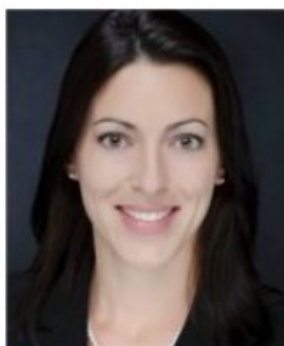


These products are used by federal law enforcement and security agencies, as well as state and local law enforcement agencies. According to Lafayette, it has sold more polygraph and credibility assessment instruments to private examiners, government, and military organizations than any other manufacturer in the world. Lafayette was founded in 1947 by **Max Wastl** and is headquartered 60 miles northwest of Indianapolis in Lafayette, Indiana.

Lafayette also provides neuroscience products – mouse and rat activity systems and mazes, test and sleep deprivation chambers, and touch measurement systems – to both public and private research laboratories.



Branford partnered on this transaction with Lafayette’s CEO and owner **Jennifer Rider**, Vice President of Operations **Steve Rider**, and other members of the company’s senior management team.



Jennifer Rider

“Steve and I are proud of our family’s leadership of Lafayette over the last 25 years,” said Ms. Rider. “We are excited about this new chapter of the company’s development as we work with Branford Castle to provide the best service to our customers and achieve new levels of growth.”

“We are excited to partner with Jennifer and Steve Rider at Lafayette,” said **Laurence Lederer**, a senior managing director at Branford Castle. “The company’s long-standing position as the leader in the

polygraph market, along with their growing suite of proprietary neuroscience products, make it a terrific platform for continued growth.” In addition to Mr. Lederer, the Branford transaction team included Vice President **Ceon Francis**.



Laurence Lederer

The buy of Lafayette is the second platform for Branford's second fund, which closed in 2019, and follows the firm's August 2020 buy of **Fibrix Filtration**, a Charlotte-based maker of air filtration media products that are used in commercial and industrial HVAC systems.

Brookside Capital Partners provided mezzanine debt financing to support the buy of Lafayette and **Byline Sponsor Finance**, a division of **Byline Bank**, provided the senior debt financing. **Dinan Capital** was the financial advisor to Lafayette on this transaction.



New York City-based [Branford Castle](#) invests in companies that have enterprise values of up to \$100 million and EBITDAs of less than \$15 million. Sectors of interest include consumer products and services, commercial distribution, industrials and specialty manufacturing, business services, and logistics.

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