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Texas Water Crisis Spurs Bold Move: Coltala Acquires 60-Year-Old Industry Leader Alsay

Dallas - Fort Worth, Texas – August 27, 2025 – [Coltala Holdings](#), a Texas-based firm committed to acquiring and scaling mission-critical service companies, today announced the launch of **Coltala Water Holdings** with the acquisition of [Alsay, Inc.](#), one of Texas' oldest and largest water well drilling and service companies.

Founded in 1960 and headquartered in Houston, Alsay has delivered deep water well drilling, pump systems, and water infrastructure services to municipalities, utilities, and industrial clients across Texas for more than 40 years. The company operates one of the largest fleets of drilling equipment in the state and brings together a supervisory team with over 200 years of combined experience.



Alsay's founding team circa 1960, launching a legacy of over 60 years delivering mission-critical water well drilling and infrastructure services to Texas communities.

This acquisition comes at a critical moment for Texas. With one of the fastest-growing populations in the U.S., demand for clean, reliable water is rising rapidly. In response, Governor **Greg Abbott** has prioritized long-term infrastructure investments to ensure Texas communities and businesses have access to sustainable water resources — a mission Coltala is proud to advance.



“This is exactly the kind of company Coltala was built to support — legacy-rich, mission-critical, and positioned for smart growth,” said [Ralph Manning](#), Co-Founder and Co-CEO of Coltala Holdings. “We’re bringing the Coltala Enterprise System to help scale Alsay’s impact and deliver lasting value to Texas communities.”

“We’re proud to welcome Alsay into the Coltala family,” said [Edward Crawford](#), Co-Founder and Co-CEO of Coltala. “As a Navy veteran and former Peace Corps member, I know how essential water is to community resilience. This investment reflects our commitment to building great American companies that serve people and protect vital infrastructure.”

The acquisition was supported by a coalition of seasoned financial partners: Bank United served as senior lender, while Gladstone Capital, represented by Eric Maloy of Dallas, provided mezzanine financing and an equity co-investment. “We are thrilled to partner with Coltala, whose disciplined investment and operating model—combined with a seasoned leadership team—uniquely positions the business to capture significant growth opportunities amid the rising demand for sustainable water solutions,” said Eric Maloy.

Over the past five years, Alsay, with the support of Lone Star Investment Advisors (LSIA), has more than doubled its size and earnings, built a backlog exceeding \$100 million, and achieved a 25% CAGR. “We are proud to partner with Coltala Holdings for the next phase of growth through our continuing investment and service on the Alsay Board of Directors,” said Arthur Hollingsworth, Managing Partner of LSIA. “We are pleased to continue our involvement as Coltala leads the company into its next chapter.”

[Joe Slavik](#), President of Alsay, added, “Joining Coltala marks an exciting new chapter for Alsay. Their focus on operational excellence and purpose-driven growth aligns with our values and sets us up for continued success.”

Coltala Water Holdings extends Coltala’s “mission and margin” strategy — acquiring and scaling essential service businesses while creating high-quality jobs and delivering long-term value. Coltala Holdings operates in over 20 states across aerospace, healthcare, real estate, and now, water.

About Coltala Holdings

[Coltala Holdings](#) is a Purpose-Driven holding company that partners with exceptional leaders to build enduring businesses. With a focus on mission and margin, Coltala specializes in building businesses that deliver operational excellence and transformational impact. Its deep connections across aerospace, defense, and military sectors strengthen America’s critical infrastructure through bold partnerships and innovative solutions. For more information, visit www.coltala.com.