

Pfingsten Acquires Lumenier

Fourth Platform Investment for Fund V

Chicago, IL – October 3, 2017

Pfingsten Partners, L.L.C. ("Pfingsten") announces the acquisition of Lumenier Holdco LLC ("Lumenier"), a designer, manufacturer and online retailer of drone equipment, components and replacement parts for racing, enthusiast, commercial, consumer and military applications.

Headquartered in Sarasota, FL, Lumenier is a provider of motors, propellers, antennas, airframes, batteries, electronics and other drone-related components sold under its own brand, Lumenier, as well as other third-party brands. The company sells product through various distributors, e-tailers and its own online retail website.

"The strong commitment of our new partners is critical to support our ambitious growth plan," said Tim Nilson, Lumenier CEO. "Pfingsten's conservative capital structure and capabilities in China will allow Lumenier to accelerate our investments in manufacturing capacity and continue our rapid growth.

"We look forward to supporting Tim Nilson and the entire Lumenier team in the next stage of the company's evolution by making investments in people, production capacity and new products," said Phillip Bronsteatter, Pfingsten Principal. "Lumenier has leading brand recognition in the racing and enthusiast segments of the drone market and they are well positioned to benefit from the rapidly growing commercial segment."

Pfingsten closed the acquisition on September 29, 2017, marking the fourth platform investment for Fund V. Katten Muchin Rosenman LLP served as legal advisor to Pfingsten. FPG Advisory served as financial advisor to Lumenier. For more information on Lumenier, please visit www.lumenier.com or www.getfpv.com.

About Pfingsten

Pfingsten is an operationally focused private equity firm formed in 1989. From its headquarters in Chicago, IL and representative offices in ChangAn, China, New Delhi, India and Chennai, India, the firm builds better businesses through operational improvements, professional management practices, global capabilities and profitable business growth rather than financial engineering. Since completing its first investment in 1991, Pfingsten has raised five investment funds with total commitments of approximately \$1.3 billion and has acquired 121 manufacturing, distribution and business services companies. For more information, visit pfingsten.com.