

Pfingsten Expands Packaging Platform

Oliver Acquires Pohlig Packaging

Chicago, IL – August 16, 2017

Pfingsten announces that its portfolio company, Oliver Printing & Packaging Co. ("Oliver"), has acquired Pohlig Packaging ("Pohlig"). Pohlig is a manufacturer of folding cartons, micro-fluted corrugated boxes and setup boxes, serving the food and grocery, consumer products, automotive aftermarket and healthcare markets. Pohlig is headquartered in Richmond, VA with 85 employees. The company will keep its facilities and retain all employees as part of the transaction.

"Pohlig will expand our packaging capabilities, customer base and end markets," said Brian Dunsirn, Chairman of Oliver. "Oliver and Pohlig are highly complementary with similar customer-centric cultures."

"We are thrilled to join forces with Oliver," added Mike Gaffney, Managing Partner of Pohlig. "Together, we will be able to better serve our combined customer base with additional resources, equipment and capabilities."

Oliver has made significant investments in modern equipment, facilities and people since Pfingsten became the majority shareholder in May 2016. The transaction is part of Pfingsten's strategy to create a leading provider of high quality packaging and marketing collateral solutions and represents Oliver's first strategic acquisition. Oliver is a provider of highly customized, quick turnaround marketing collateral and packaging solutions to a diverse customer base across the health and beauty, consumer products, financial services, building products and specialty food and beverage end markets.

The transaction closed on August 14, 2017. To learn more about Oliver or Pohlig, visit www.oliverprinting.com or www.pohlig.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 120 manufacturing, distribution and business services companies. For more information, visit pfingsten.com.