

Pfingsten Completes Third Acquisition for Telecom Services Platform

NEC Acquires Eastern Communications

Chicago, IL – November 2, 2022

Pfingsten announces its portfolio company, NEC, has acquired Eastern Communications, LLC ("Eastern"). Headquartered in Bloomfield, Connecticut, Eastern is a vertically integrated provider of maintenance, repair and upgrade services to critical telecommunications infrastructure across the New England region.

"We are thrilled to join forces with NEC," said Steve Slade, President and CEO of Eastern. "Together, we are well positioned to rapidly scale alongside our customers with additional resources, broader service capabilities and enhanced geographic coverage."

"Eastern's reputation for high quality service, customer responsiveness, and integrity made it a natural fit for the NEC platform," added Ryan Lavelle, Principal at Pfingsten. "We look forward to partnering with the team during the next stage of their growth."

Pfingsten became the majority shareholder of NEC in October 2021. The Eastern Communications transaction represents NEC's third add-on acquisition in the last year and is part of the company's strategy to build a national provider of critical services to the telecommunications industry. Steve Slade will retain ownership in the company and become part of the NEC executive team.

The transaction closed on October 31, 2022. To learn more about Eastern Communications, please visit easterncomm.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. Since completing its first investment in 1991, Pfingsten has raised five investment funds with total commitments of approximately \$1.3 billion and has acquired 160 manufacturing, distribution, and business services companies. For more information, please visit pfingsten.com.