

## Pfingsten Expands Laboratory Instrumentation Services Platform

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Chicago, IL – June 16, 2020

Pfingsten announces its portfolio company, Full Spectrum Group, LLC ("FSG"), has acquired the assets of the Third Party Field Service Division of Pion Inc. ("Pion TPFS"), a brand-agnostic provider of repair, maintenance, validation, and qualification services for laboratory instrumentation. Headquartered in Benson, North Carolina, Pion TPFS serves a diverse nationwide customer base in biotechnology, life sciences, pharmaceutical, and other end markets.

"We are excited to add Pion TPFS to the FSG platform," said Bob McLeese, President and CEO of FSG. "This acquisition broadens our service expertise and geographic coverage, enabling us to better serve our customers and offer additional validation and qualification services. We cannot wait to work alongside the Pion TPFS team to accelerate the growth of the combined platform."

"We are thrilled to join the FSG team," said Scott Stephenson, former owner of Pion TPFS and current VP of Compliance and Field Services. "FSG is the ideal strategic partner to support Pion TPFS through its next phase of growth, as we continue to expand as a multi-vendor service provider for our increasing customer base."

"Pion TPFS's customer-focused approach to instrumentation services made it a perfect fit for the FSG platform," said Phillip Bronsteatter, Managing Director at Pfingsten. "This is an important acquisition as we seek to build a national instrumentation service provider for life sciences, forensics, chemical and industrial, food and beverage, environmental, education and research end markets."

Pion TPFS represents FSG's first acquisition since Pfingsten became the majority shareholder in February 2019. FSG is a national, brand-agnostic service provider for laboratory instrumentation, offering a full range of service contracts, preventative maintenance programs, instrument qualification, and instrument repair services.

The transaction closed on June 12, 2020. To learn more about FSG, please visit [www.fsaservice.com](http://www.fsaservice.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 141 manufacturing, distribution, and business services companies. For more information, visit [pfingsten.com](http://pfingsten.com).