

Crane 1 Expands into Wisconsin with Overhead Material Handling Acquisition

Acquisition is Crane 1's Sixth Under Pfingsten Ownership

Chicago, IL – May 19, 2021

Pfingsten announces its portfolio company, Crane 1 Services, has acquired Overhead Material Handling, Inc. ("OMH"), a provider of overhead crane services and equipment. Headquartered in Oak Creek, WI with an additional service location in Green Bay, WI, OMH offers a broad portfolio of critical services including inspections, maintenance, repair, design and installation of new and refurbished equipment and parts for overhead cranes and related material handling equipment.

"We are thrilled to add OMH to the Crane 1 family," said Bob Vevoda, President and CEO of Crane 1. "The acquisition of OMH is another critical step for Crane 1 in building a leading, independent technical field service company focused on providing exceptional service quality and equipment uptime for our customers."

This is Crane 1's sixth strategic acquisition since Pfingsten became the majority shareholder in October 2015. The company offers a comprehensive portfolio of products and services including, inspections, maintenance, repair, design and installation of new and refurbished overhead cranes and parts.

"The acquisition of OMH provides entry into the highly attractive Wisconsin service market," said Scott Finegan, Managing Director at Pfingsten. "Crane 1 continues to be the acquiror of choice in the industry given the company's reputation for best-in-class service, deep technical expertise and strategic geographic locations."

The transaction closed on May 14, 2021. To learn more about Crane 1 and OMH, visit www.crane1.com or www.omhinc.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 147 manufacturing, distribution and business services companies. For more information, visit pfingsten.com.