

## **Pfingsten Invests in Diamond Assets**

Fifth Platform Investment for \$382 Million Fund V

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**Chicago, IL – January 5, 2018**

Pfingsten Partners, L.L.C. (“Pfingsten”) announces the acquisition of Diamond Assets, L.L.C. (“Diamond” or the “Company”), a provider of IT asset reclamation, refurbishment and distribution services, in partnership with CEO, Mike McKenna, and management.

Headquartered in Janesville, WI, Diamond is a leading, national provider of services to the education, enterprise and government sectors to help maximize the residual value of their IT assets. As a result, these companies are able to acquire new devices more frequently and at a lower net cost.

“The Diamond management team has built an impressive business based on taking an honest and consultative approach to solving its client’s problems. That approach, combined with best-in-class service and execution, has positioned the Company as a market leader in its industry,” said Scott Finegan, Managing Director, Pfingsten. “We are thrilled to support the Company through its next phase of growth.”

“We are excited to partner with Pfingsten,” said Diamond CEO, Mike McKenna, who retained a significant equity share of the Company. “Pfingsten’s operational approach to creating value along with a conservative balance sheet will best position the Company to rapidly scale in the coming years as we look to refine and execute on our strategic objectives.”

Pfingsten acquired the Company on January 5, 2018, marking the fifth platform investment for Pfingsten's \$382 million Fund V. Paul Hastings LLP served as legal advisor to Pfingsten. Houlihan Capital served as financial advisor to Diamond. For more information on Diamond, visit [www.diamond-assets.com](http://www.diamond-assets.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 122 manufacturing, distribution and business services companies. For more information, visit [pfingsten.com](http://pfingsten.com).