

Pfingsten Closes Oversubscribed Fund VI

Hits Hard Cap, Raising \$435 Million

Chicago, IL – October 18, 2023

Pfingsten is pleased to announce the closing of its sixth investment fund, Pfingsten Fund VI, with total capital commitments of \$435 million, surpassing its \$350 million target. Fund VI secured limited partner commitments from a diversified global investor base of family offices, endowments, foundations, consultants, asset managers, insurance companies and high-net-worth individuals, including 25 former portfolio company executives and family-founder partners.

Pfingsten focuses on investments in entrepreneur and family-owned lower middle market manufacturing, distribution and business services companies with transaction values ranging from \$15 to \$100 million. Consistent with prior funds, Pfingsten will seek to build value through operational improvements, professional management practices, global capabilities and profitable business growth while utilizing conservative capital structures.

"The successful fundraise reflects our consistent, disciplined, operationally focused approach to building value in lower middle market companies," said Senior Managing Director, Scott Finegan. "For nearly 35 years Pfingsten has been laser focused on our goal of delivering exceptional results for our investment partners and other stakeholders."

"The value we bring lies in our ability to provide resources to scale businesses beyond their entrepreneurial roots, enabling them to realize growth potential and become high-performing organizations," said Ken Hessevick, Managing Director. "The successful growth of our portfolio companies is only possible by building partnerships with highly effective management teams capable of driving growth organically and through strategic acquisitions."

"We appreciate the strong support from both existing and new limited partners who believe in our investment philosophy, strategy and team," said Phil Bronsteatter, Managing Director. "Pfingsten will continue to invest in companies where our operational resources and financial expertise drive value by building better businesses."

Pfingsten plans to build a diversified portfolio of approximately 12 platform investments in Fund VI, and has closed two platform investments to date.

Kirkland & Ellis LLP served as legal counsel and Shannon Advisors LLC acted as placement agent.

About Pfingsten

Pfingsten is an operationally focused private equity firm formed in 1989. From its headquarters in Chicago, IL and representative offices in India and China, the firm seeks to build better businesses through operational improvements, professional management practices, global capabilities, and profitable business growth. Since completing its first investment in 1991, Pfingsten has raised six investment funds with total commitments of approximately \$1.8 billion and has acquired 164 manufacturing, distribution, and business services companies. For more information, please visit pfingsten.com.