

Pfingsten Invests in South-Tek Systems

Seventh Platform Investment for \$382 Million Fund V

Chicago, IL – November 28, 2018

Pfingsten Partners, L.L.C. ("Pfingsten") announces the acquisition of South-Tek Systems, LLC ("South-Tek" or the "Company"), a manufacturer of nitrogen generators, in partnership with its founders, Tim and Lisa Bodemann, and management.

Headquartered in Wilmington, NC, South-Tek is a leading designer and manufacturer of nitrogen generators, serving customers across a diverse set of industrial and commercial end markets both domestically and internationally. South-Tek's products provide its customers with cost savings, operational efficiencies and enhanced safety. The Company sells product through distributors, sales representatives, contractors and direct to end-users.

"The South-Tek management team built its business by developing high-quality, complex nitrogen generation solutions for their customers," said Scott Finegan, Pfingsten Managing Director. "We look forward to supporting South-Tek's continued growth through investments in people, facilities, new products and strategic add-on acquisitions."

"We found the ideal partner for our business," said Scott Bodemann, South-Tek's President. "Pfingsten's operational approach to creating value combined with a conservative balance sheet will allow South-Tek to rapidly invest in new product and market applications which will position the Company for sustained growth."

Pfingsten acquired the Company on November 20, 2018, marking the seventh platform investment for Pfingsten's \$382 million Fund V. For more information on South-Tek, visit www.southteksystems.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 131 manufacturing, distribution and business services companies. For more information, visit pfingsten.com.