

Pfingsten Sells MPE to Beecken Petty O'Keefe

Chicago, IL – October 1, 2019

Pfingsten announces the sale of Midwest Products and Engineering ("MPE") to Beecken Petty O'Keefe & Company ("BPOC"), based in Chicago, IL.

MPE, headquartered in Milwaukee, WI, is a leading designer and manufacturer of highly engineered mobile and stationary products primarily for healthcare OEMs. MPE's products are used in essentially every department of a hospital or outpatient facility. For over forty years, MPE has leveraged its core competencies as a one-stop resource for product development, manufacturing and lifecycle management of mobile solutions where characteristics such as ergonomics, durability, cleanability, mobility and ease of use are critical to each end application.

"The MPE team did a tremendous job accelerating the company's growth during our ownership period," said Phillip Bronsteatter, Pfingsten Managing Director. "Their experienced team and laser focus on driving customer value were key to this successful investment."

"Pfingsten's conservative capital structure allowed us to make significant investments in manufacturing technologies, new product development and key management personnel to execute on our strategy," said MPE's CEO, Hank Kohl. "We are excited to partner with a healthcare-focused private equity firm like BPOC as we embark on our next phase of growth."

"Thanks to an exceptional leadership team, MPE is positioned better than ever to continue to deliver innovative solutions to its customers," said Kenneth Hessevick, Pfingsten Managing Director. "We wish Hank and his team continued success."

The transaction closed on September 24, 2019. Cowen and Company acted as the exclusive financial advisor to MPE and Paul Hastings served as legal counsel.

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 138 manufacturing, distribution and business services companies. For more information, visit pfingsten.com.