

Quality Valve Sold to The Stephens Group

Pfingsten's Fourth Platform Divestiture of 2022

Chicago, IL – December 8, 2022

Pfingsten announces the sale of Quality Valve ("Quality Valve" or "Company") to The Stephens Group, a Little Rock-based private investment firm.

Quality Valve, headquartered in Mobile, AL, is a leading brand agnostic distributor of OEM replacement and repair parts for safety, relief, back pressure and control valves. The Company serves a broad range of critical use applications within chemical and petrochemical, power and utility, refining, water/wastewater and food and beverage processing industries.

"Quality Valve surpassed all expectations with a can-do attitude and customer-centric approach," said Scott Finegan, Pfingsten Senior Managing Director. "We were proud to support the Company in deepening its inventory and operational footprint, strengthening its management team and entering pump accessories via the strategic acquisition of Griffco Valve."

"Pfingsten's unwavering support and trust in our leadership team was instrumental in the success of our business," said Quality Valve's CEO, Jody Dunn. "We could not be more proud of our team's accomplishments over the past four years and are equally excited for the next chapter."

"Jody and the Quality Valve team achieved transformative growth from sales process enhancements, product line extension and international market penetration," said Ken Hessevick, Pfingsten Managing Director. "We are excited for the future of Quality Valve under the stewardship of The Stephens Group."

The transaction closed on December 6, 2022. BlackArch Partners acted as financial advisor to Quality Valve and Paul Hastings served as legal counsel. The Stephens Group worked with Bryan Cave as legal counsel. Lincoln International acted as debt advisor with Audax Private Debt providing debt financing.

About Pfingsten

Pfingsten is an operationally focused private equity firm formed in 1989. From its headquarters in Chicago and representative offices in India and China, the firm builds better businesses through operational improvements, professional management practices, global capabilities and profitable business growth. Since completing its first investment in 1991, Pfingsten has raised five investment funds with total commitments of approximately \$1.3 billion and has acquired 161 manufacturing, distribution and business services companies. For more information, please visit pfingsten.com.

About The Stephens Group

The Stephens Group is a private investment firm that partners with talented management teams to help build valuable businesses. Backed by the resources of the Witt Stephens, Jr. and Elizabeth Campbell families, the firm combines the operational expertise of a private equity firm with the flexibility provided by long-term capital. With nearly \$2 billion of private equity assets under management, the firm has a long history of providing informed, sophisticated expertise and working with owners and managers to help them successfully achieve their strategic visions and build long-term value. Since 2006, The Stephens Group has invested in over 50 companies, targeting investments in industries across the U.S., including industrial and commercial products and services, specialty distribution, technology infrastructure and vertical software.