

Pfingsten Acquires Burton Saw and Supply Marking Pfingsten's 100th Acquisition

Sixteenth Platform Investment for \$525 Million Fund IV

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Pfingsten Partners, L.L.C. ("Pfingsten") announces the acquisition of Burton Saw and Supply ("Burton Saw" or the "Company"), a manufacturer and distributor of consumable products and equipment to saw mills and wood product manufacturers.

Headquartered in Eugene, OR, with six other locations strategically located near key lumber producing regions in North America, Burton Saw is a well-respected provider of consumable products and equipment including saws, saw tips, abrasives and replacement machine parts to saw mills' filing rooms. The Company sells a broad product portfolio of 8,000 SKUs to over 1,200 unique customers.

"The Burton Saw team has built an outstanding business with a leading name in the wood products industry," said Scott Finegan, Managing Director, Pfingsten. "The Company is well positioned to capitalize on an expected uptick in housing starts through its customer centric approach and high touch sales force that provides solutions to the saw mills that it serves."

"We are excited about what the future holds for the Company," said Burton Saw CEO, Duncan McLean. "Pfingsten's operating capability and conservative capital structure will provide our Company with additional resources and capital to embark on our next phase of growth."

Pfingsten funded the acquisition on December 31, 2014, marking the sixteenth platform investment for Pfingsten's \$525 million Fund IV and the 100th acquisition in Pfingsten's history. For more information on Burton Saw, visit www.burtonsaw.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 and New Delhi, 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 four investment funds with total commitments of approximately \$1.0 billion and has acquired 100 manufacturing, distribution and business services companies. For more information, visit pfingsten.com.