

Pfingsten Invests in Quality Valve

Sixth Platform Investment for \$382 Million Fund V

Chicago, IL – July 31, 2018

Pfingsten Partners, L.L.C. (“Pfingsten”) announces the acquisition of Quality Valve, Inc. (“Quality Valve” or the “Company”), a multi-brand distributor of OEM replacement parts for safety and relief valves, in partnership with the Company’s founder, Raymond McCaffrey, III.

Headquartered in Mobile, AL, Quality Valve is a national provider of a wide selection of safety and relief valve parts serving certified valve repair companies. The Company utilizes its significant product knowledge, industry leading selection of parts and quick-turn shipping capabilities to help customers react to valve repairs and ensure safety for end-users around the world.

“Mr. McCaffrey has built an outstanding business that uses industry and product expertise to take a consultative approach to solving its client’s problems. That approach, combined with best-in-class service and execution, has positioned the Company as a market leader in its industry,” said Ken Hessevick, Principal, Pfingsten. “We are thrilled to invest in Quality Valve’s people and infrastructure to accelerate growth with new and existing customers.”

“We are eager to partner with Pfingsten and take Quality Valve to the next level,” said Quality Valve President, Raymond McCaffrey, III, who retained equity ownership in the Company. “Pfingsten’s operational capabilities, conservative capital structure and prior experience in the valve industry will provide our Company with additional resources to scale our customer-centric value proposition.”

Pfingsten acquired the Company on July 27, 2018, marking the sixth platform investment for Pfingsten's \$382 million Fund V. For more information on Quality Valve, visit www.qualityvalves.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 125 manufacturing, distribution and business services companies. For more information, visit pfingsten.com.