

Pfingsten Invests in Full Spectrum

Eighth Platform Investment for \$382 Million Fund V

Chicago, IL – February 20, 2019

Pfingsten announces the acquisition of Full Spectrum Group, LLC ("Full Spectrum" or the "Company"), a brand-agnostic provider of repair, maintenance and validation services for laboratory instrumentation, in partnership with the Company's three founders, Tom Fider, Alan Chan and John Martin.

Headquartered in Pleasanton, CA, with strategic locations across the United States, Full Spectrum is a national, multi-vendor service provider for laboratory instrumentation, offering a full array of service contracts, preventative maintenance programs, instrument qualification and instrument repair services, replacement parts and reconditioned instruments. The Company utilizes engineers, software specialists and application chemists to ensure proper service and maintenance for an increasing range of laboratory instrumentation.

"Full Spectrum provides significant value to its customers through its ability to quickly service, support, calibrate and maintain various analytical instrumentation brands and types. The Company is a market leader with best-in-class service and technical capabilities," said Phil Bronsteatter, a Principal at Pfingsten. "We will support Full Spectrum's growth with continued investments in people, infrastructure, geographic expansion, and add-on acquisitions."

"We are eager to partner with Pfingsten," said Full Spectrum President, Tom Fider, who, along with the original owners of Full Spectrum, retained equity ownership in the Company. "Pfingsten's operational expertise and prior experience scaling businesses focused on technical field service makes them the ideal partner to help us execute our strategic objectives."

Pfingsten acquired the Company on February 15, 2019, marking the eighth platform investment for Pfingsten's \$382 million Fund V. For more information on Full Spectrum, visit fsaservice.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 135 manufacturing, distribution and business services companies. For more information, visit pfingsten.com.