

Pfingsten Sells Des-Case to Industrial Growth Partners

Sixth Platform Divestiture for Pfingsten Partners Fund IV, L.P.

Chicago, IL – July 6, 2016

Pfingsten announces the sale of the parent company of Des-Case Corporation to Industrial Growth Partners.

Des-Case, headquartered in Goodlettsville, TN, is a leading provider of contamination control products and services for industrial lubricants. Its breathers, specialty filtration products, custom fluid handling equipment and consulting and educational services have helped companies around the world improve their equipment reliability by reducing equipment maintenance costs and downtime.

Des-Case completed two strategic acquisitions during Pfingsten's ownership period, diversifying the company's product line and expanding its global reach. "Pfingsten's operational resources and culture of continuous improvement helped take our company to the next level," said Des-Case CEO, Brian Gleason. "We are a stronger and better run organization because of our partnership with Pfingsten."

"Investing in Des-Case was an easy decision," said Scott Finegan, Pfingsten Managing Director. "Brian Gleason and the Des-Case management team have done an outstanding job executing their strategic objectives and creating a world-class business with a bright future."

The transaction closed on July 6, 2016. Craig-Hallum acted as financial advisor to Des-Case 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 112 manufacturing, distribution and business services companies. For more information, visit pfingsten.com.