

Pfingsten Sells FireKing Security Group to Cennox

Completes Third Platform Divestiture of 2021

Chicago, IL - December 1, 2021

Pfingsten announces the sale of FireKing Safety and Security ("FireKing") to Cennox, Inc. ("Cennox"), a portfolio company of York Capital Management's private equity group, based in Atlanta, GA.

FireKing, headquartered in New Albany, IN, is a leading manufacturer and national service provider of asset protection and cash cycle management equipment. FireKing provides a broad range of intelligent and traditional safe products, as well as aftermarket service, used by customers in the financial services, pharmacy, specialty retail and restaurant markets.

"Pfingsten's conservative capital structure, operational resources and global footprint allowed us to pursue our strategic objectives and build the infrastructure needed to position our business for future growth," said Ed Carpenter, FireKing President. "We are eager to join the Cennox team and continue our growth trajectory."

"The FireKing management team built an industry leading company through product innovation and best-in-class field service," added Thomas Bagley, Founder and Senior Managing Director of Pfingsten. "We wish Ed and his team continued success as they embark upon their next stage of growth with Cennox."

The transaction closed on November 22, 2021. TM Capital acted as the exclusive financial advisor to FireKing 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. Since completing its first investment in 1991, Pfingsten has raised five investment funds with total commitments of approximately \$1.3 billion and has acquired 150 manufacturing, distribution and business services companies. For more information, visit pfingsten.com.