

SUMMARY OVERVIEW

BACKGROUND

Mason Wells is a highly experienced and active Midwest-based private equity firm that is currently investing through Mason Wells Buyout Fund IV, a \$615 million fund. Our approach to every relationship reflects our belief that three essential elements advance success in private equity investing: exceptional skill, rigorous discipline, and straight talk.

Mason Wells focuses on two key aspects of every transaction:



THE MANAGEMENT TEAM

Mason Wells seeks to support founders, family owners and managers in the transition of ownership to help companies and owners realize their potential while preserving legacy and culture.



OPPORTUNITIES TO BUILD AND IMPROVE A BUSINESS

We work in partnership with experienced, entrepreneurial management teams to implement our disciplined and proven Value Creation System to create long term, sustainable value in companies.

INVESTMENT CRITERIA

Mason Wells seeks to be the lead equity investor with control positions in companies that meet the following preferred criteria:

MIDWESTERN HEADQUARTERS	FINANCIAL SIZE	TARGETED INDUSTRIES	TYPES OF TRANSACTIONS
	<p>Company Revenue: \$25 - \$300M</p> <p>EBITDA: \$5 - \$30M</p> <p>Transaction Value: \$25 - \$300M</p>	<ul style="list-style-type: none"> • Consumer Packaged Goods • Engineered Products & Services • Outsourced Business Services • Packaging Materials & Converting 	<ul style="list-style-type: none"> • Buyout of Family-Owned Business • Owner Recapitalization • Buyout of Non-Core Corporate Division

PROFESSIONALS

Tom Smith *Executive Managing Director*

Greg Myers *Senior Managing Director*

Kevin Kenealey *Senior Managing Director*

Ben Holbrook *Managing Director*

Jay Radtke *Managing Director*

Chris Markgraf *Director*

Mike Wirth *Director*

Chris Pummill *Vice President*

Damon Thome *Senior Associate*

Michael Graves *Senior Associate*

Chris Lau *Associate*

Jeff Davidson *Director of Research*

Dov Grumet-Morris *Business Development*

TARGETED INDUSTRIES & REPRESENTATIVE INVESTMENTS



PACKAGING MATERIALS & CONVERTING

Non-commodity flexible or rigid packaging materials companies servicing any of the following markets:

- Beverage
- Food
- Ingredients
- Health & Beauty
- Healthcare
- Pet Care



AWT Labels & Packaging

Minneapolis, MN

- Converter of labels and flexible packaging for the healthcare, food, and personal care markets.



Mullinix Packages, Inc.

Fort Wayne, IN

- Manufacturer of thermoformed packaging for the food and foodservice markets.



Nelipak Corporation

Cranston, RI

- Manufacturer of thermoformed packaging for the global healthcare market.
- *Add-on Acquisitions:*
 - Flexpak Corporation - Phoenix, AZ
 - Tegrant Alloyd Brands of Puerto Rico - Juncos, PR
 - Computer Designs Inc. - Whitehall, PA



CONSUMER PACKAGED GOODS

Companies producing, packaging, and marketing consumable packaged goods for any of the following markets:

- Beverage
- Food
- Ingredients
- Household
- Healthcare
- Personal Care



Eddy Packing Co., Inc.

Yoakum, TX

- Value-added processor of branded and private label beef, pork, and poultry products.



Pacon Corporation

Appleton, WI

- Converter of paper products and educational aids to the K-8 school and art markets.
- *Add-on Acquisitions:*
 - Chenille Kraft - Gurnee, IL
 - Creativity International - Shropshire, UK
 - Roselle Paper Co - Roselle, NJ
 - Certain Assets of CPP International - Charlotte, NC



King Juice Company, Inc.

Milwaukee, WI

- Manufacturer and marketer of the Calypso brand of flavored lemonades and limeades and a co-manufacturer of non-carbonated beverages



OUTSOURCED BUSINESS SERVICES

Business Process Outsourcing (BPO) and/or recurring revenue companies that utilize information technology to service a vertical market:

- Education
- Energy & Utilities
- Environmental/Facilities
- Financial Services
- Healthcare
- Logistics



A&R Logistics, Inc.

Morris, IL

- Provider of dry bulk trucking, warehousing, packaging, and logistics solutions.

CEPOWER CE Power

Cincinnati, OH

- Provider of outsourced electrical power engineering, testing, and maintenance services to utility and industrial markets.
- *Add-on Acquisitions:*
 - Power & Generation Testing, Inc. - Nashville, TN
 - 3C Electrical Co., Inc. - Boston, MA
 - Utilities Plus Energy Services - Minneapolis, MN
 - Reuter & Hanney, Inc. - Philadelphia, PA



Paragon Development Systems, Inc.

Brookfield, WI

- Provider of enterprise IT solutions for the healthcare, government, education, and corporate markets.



ENGINEERED PRODUCTS & SERVICES

Companies that design and manufacture high value added products focused on a variety of markets:

- Building Products
- Flow Control
- Foodservice Equipment
- Healthcare Products
- Specialty Chemicals
- Test & Measurement



Aquion, Inc.

Roselle, IL

- Manufacturer of water softening, purification, and disinfection systems.
- *Add-on Acquisition:*
 - Procram Controls, Inc. - Plano, TX



L.B. White Company, LLC

Onalaska, WI

- Manufacturer of branded heating equipment and parts for the global swine, poultry, and construction markets.



MGS Mfg. Group, Inc.

Germantown, WI

- Supplier of injection molded plastic components, tooling, and equipment for healthcare, electronics, automotive, and consumer end markets.
- *Add-on Acquisition:*
 - Molding facility from Jabil Inc. - Juarez, Mexico



Whitehall Specialties, Inc.

Whitehall, WI

- Manufacturer of non-standardized and processed cheese ingredients and products.