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:

<table>
<thead>
<tr>
<th>MIDWESTERN HEADQUARTERS</th>
<th>FINANCIAL SIZE</th>
<th>TARGETED INDUSTRIES</th>
<th>TYPES OF TRANSACTIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company Revenue: $25 - $300M</td>
<td>EBITDA: $5 - $30M</td>
<td>• Consumer Packaged Goods</td>
<td>• Buyout of a Family-Owned Business</td>
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<tr>
<td>Transaction Value: $25 - $300M</td>
<td>• Engineered Products &amp; Services</td>
<td>• Outsourced Business Services</td>
<td>• Owner Recapitalization</td>
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<td></td>
<td>• Packaging Materials &amp; Converting</td>
<td></td>
<td>• Buyout of a Non-Core Corporate Division</td>
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PROFESSIONALS

Tom Smith Executive Managing Director
Kevin Kenealey Senior Managing Director
Greg Myers Senior Managing Director
Jay Radtke Senior Managing Director
Ben Holbrook Managing Director
Chris Markgraf Director
Chris Pummill Director
Mike Wirth Director
Damon Thome Vice President
Michael Graves Vice President
Chris Lau Senior Associate
Dan Shanahan Associate
Jeff Davidson Director of Research
Dov Grumet-Morris Business Development
**ENGINEERED PRODUCTS & SERVICES**
Companies that design and manufacture high value added products focused on a variety of markets:
- Office Products
- Building Products
- Flow Control
- Foodservice Equipment
- Healthcare Products
- Specialty Chemicals
- Test & Measurement

**Aquatek, Inc.** – Roselle, IL
- Manufacturer of water softening, purification, and disinfection systems.
  - Add-on Acquisition:
    - Procam Controls, Inc. - Plano, TX

**L.B. White Company, LLC** – Onalaska, WI
- Manufacturer of branded heating and cooling equipment and parts for the global swine, poultry, and construction markets.
  - Add-on Acquisition:
    - Reeves Supply, Inc. - Franklin, GA

**Structural Concepts Corporation** – Muskegon, MI
- Manufacturer of branded temperature controlled merchandising equipment for foodservice and grocery markets.

**Whitehall Specialties, Inc.** – Whitehall, WI
- Manufacturer of non-standardized and processed cheese ingredients and products.

**CONSUMER PACKAGED GOODS**
Companies producing, packaging, and marketing consumable packaged goods for any of the following markets:
- Beverage
- Food
- Ingredients
- Household
- Healthcare
- Pet Care
- Personal Care

**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

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

**Nelipak**

**OUTSOURCED BUSINESS SERVICES**
Business Process Outsourcing (BPO) and/or recurring revenue companies that utilize information technology to service a vertical market:
- Education
- Financial Services
- Energy & Utilities
- Healthcare
- Environmental/Facilities
- Logistics

**RJW Logistics Group, Inc.** – Woodridge, IL
- Provider of retail logistics for consumer packaged goods companies supplying traditional and e-commerce retailers.
  - Add-on Acquisition:
    - Works Computing, Inc. - Bloomington, MN

**Paragon Development Systems, Inc.** – Brookfield, WI
- Provider of enterprise IT solutions for the healthcare, government, education, and corporate markets.
  - Add-on Acquisition:
    - Works Computing, Inc. - Bloomington, MN

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

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