



INDUSTRIAL OPPORTUNITY PARTNERS

FOR IMMEDIATE RELEASE

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INDUSTRIAL OPPORTUNITY PARTNERS ACQUIRES UNION CORRUGATING COMPANY

Evanston, Ill., January 11, 2017 – Industrial Opportunity Partners (“IOP”), an operations-focused private equity firm based in Evanston, Ill., today announced it has acquired Union Corrugating Company (“Union” or the “Company”) in partnership with the current management team. Terms of the transaction were not disclosed.

Union is a manufacturer of metal roofing systems and roofing components. The Company is based in Fayetteville, N.C. with 10 additional low-cost, efficient manufacturing and distribution facilities located throughout the Southeast, Mid-Atlantic and Midwest. Union has approximately 280 employees spanning its 11 facilities.

Union’s products are used in residential, commercial, and post frame/agricultural applications. The Company serves over 1,200 customers in over 30 states through a diverse range of channels, including home centers, lumber retailers, wholesalers, and contractors.

IOP is partnering in its investment with Keith Medick, Union’s President and Chief Executive Officer, and the rest of Union’s existing management team. IOP Operating Principal Dave Mackin has assumed the role of Chairman. Mr. Mackin is a member of IOP’s Board of Operating Principals, which is comprised of experienced executives who provide leadership to the businesses in which IOP invests.

"I am personally excited to work with Union’s management team and employees to continue the Company’s focus on quality, delivery, lead-times and customer service," Mackin said. "I also look forward to supporting the Company’s growth plans with a focus on geographical expansion and continued penetration of Union’s served markets."

Added Medick: "The Union team is excited to partner with IOP as we begin this new stage in the Company’s history. I believe that our partnership with IOP will result in the successful achievement of our operational and growth goals."

Union represents IOP's 10th platform investment in Industrial Opportunity Partners II, L.P.

VRA Partners represented the shareholders of Union. PNC Business Credit and Patriot Capital provided financing for the acquisition. McDermott Will & Emery LLP provided legal representation to IOP in the transaction.

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About Union Corrugating Company

Union is a manufacturer of metal roofing systems and roofing components for use in residential, commercial, and post frame/agricultural applications. The Company is based in Fayetteville, N.C. with 10 additional low-cost, efficient manufacturing and distribution facilities. For more information, visit Union's website at www.unioncorrugating.com.

About Industrial Opportunity Partners (IOP)

IOP, an Evanston, Ill.-based private equity firm with \$460 million of committed capital since inception, is dedicated to creating value through investing in manufacturing and value-added distribution businesses with sales between \$30 million and \$350 million. IOP focuses on businesses with strong product, customer, and market positions, and provides management and operational resources to support sales and earnings growth at its businesses. For more information, visit IOP's website at www.iopfund.com.