



FOR IMMEDIATE RELEASE

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INDUSTRIAL OPPORTUNITY PARTNERS SELLS KUSS FILTRATION

Evanston, Ill., August 2, 2017 – Industrial Opportunity Partners ("IOP"), an operations-focused private equity firm based in Evanston, Ill., today announced that it has completed the sale of portfolio company Kuss Filtration, Inc. ("Kuss" or the "Company") to GVS S.p.A. ("GVS"), a global technology leader in the development and manufacture of filtration products. The divestiture represents IOP's eighth investment realization from its \$185 million inaugural fund. Terms of the transaction were not disclosed. IOP acquired Kuss in October 2011.

Kuss is a global business providing specialty air and liquid filtration solutions to diverse markets including light duty vehicle, outdoor power equipment, powersports and on- and off-highway commercial vehicle. The Company leverages 65 years of expertise in filter design, testing and production to provide customized, specialty filtration to customers worldwide. Kuss is headquartered in Findlay, Ohio, with additional manufacturing facilities in Bloomer, Wis., São Paulo, Brazil, and Shanghai, China.

IOP Operating Principal Nick Galambos served as Kuss's Chairman of the Board, providing strategic oversight of the Company during IOP's investment period. Mr. Galambos said, "The Company's leadership team and its global employee base worked tirelessly to establish Kuss as a supplier with a global footprint that was independent of former corporate parent Cummins Inc. (NYSE:CMI). Kuss has achieved IOP's primary operational objectives and I believe the Company is well-positioned for its future under GVS ownership."

Bob Vedra, Senior Managing Director of IOP, added, "On behalf of Kuss and IOP, we are truly excited for the combination of the technical and product capabilities of both GVS and Kuss. We believe GVS's global filtration expertise and long-term vision will foster substantial growth, continued technological advancement, and further opportunities for the employees."

About Kuss

Founded in 1949, Kuss produces a wide variety of fuel, oil, lubrication and urea filters, engine air intake, cabin air and emission filters for a global customer base serving the light vehicle, outdoor power equipment, powersport and on- and off-highway commercial vehicle markets. Headquartered in Findlay, Ohio, Kuss has four production plants in the United States, Brazil and China, and sales offices in France and Switzerland. For more information, visit Kuss's website at www.kussfiltration.com.

About Industrial Opportunity Partners

IOP, an Evanston, Ill.-based private equity firm with \$910 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.

About GVS

GVS is a global technology leader in the development and manufacture of filtration products primarily serving the medical, automotive, safety, life science, appliance and industrial markets. GVS has 11 manufacturing plants in: Italy, the United Kingdom, Brazil, China, Romania, and the United States; with supporting sales offices in 22 countries. GVS is headquartered in Zola Predosa, Italy.