



*Experienced Capital
Differentiated Resources*

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www.onerockcapital.com

Overview

One Rock Capital Partners manages over \$430 million in capital, with a focus on high-potential middle-market businesses in North America.

Investment Approach

One Rock utilizes its deep operating expertise and unique affiliation with Mitsubishi Corporation to accelerate the growth of its portfolio companies. One Rock can also leverage these resources to address complexity common in the middle market (corporate carve-outs, misunderstood companies, management transitions, and under-optimized businesses).

Resources

One Rock brings experienced capital and differentiated resources to accelerate the growth of its portfolio companies

One Rock Capital Partners enhances the value of middle-market businesses by bringing world-class operational, strategic, and financial resources to its portfolio companies.

Investment Professionals

One Rock's investment professionals are experienced investors with established track records of building value in collaboration with Operating Partners and management teams.

Operating Partners

One Rock's Operating Partners are integral to our investment and value-creation process:

- Have decades of executive experience and industry expertise
- Collaborate with investment professionals in every aspect of the investment process
- Act as a resource for portfolio company management teams in analyzing and executing operational and strategic initiatives
- Serve as value-added members of portfolio company Boards of Directors

Strategic Partner – Mitsubishi Corporation

One Rock's unique affiliation with Mitsubishi Corporation provides us and our portfolio companies with access to the global resources of Mitsubishi. Utilizing Mitsubishi's global network can often result in benefits including:

- Market intelligence directly from industry participants
- Global-scale sourcing economics for raw materials
- Enhanced access to customers and markets around the world
- Financial products, including hedging of key raw materials and specialty lending

Investment Criteria

- *Mature middle-market businesses*
- *North American geography*
- *Control-stake equity investments*
- *Ability to handle complex situations (corporate carve-outs, misunderstood companies, management transitions, under-optimized companies)*

We believe in value creation through operational improvement and accelerated growth. We utilize the expertise of our Operating Partners and global resources of our strategic partner, Mitsubishi Corporation, to enhance the value of our portfolio companies. One Rock focuses in select industries where these resources can have the most impact:

- Chemicals and Process Industries
 - Specialty chemicals
 - Packaging
 - Paper and forestry products
- Specialty Manufacturing and Healthcare Products
 - HVAC products and components
 - Consumer appliances and electronics
 - Specialty manufacturing
 - Medical or industrial laboratory supplies
 - Manufactured components for medical devices
- Business and Environmental Services
 - Equipment rental
 - Other business / industrial services
 - Waste management and recycling
- Auto Retail
 - New car franchises
 - Automotive auctions and wholesalers
 - Ancillary services

Investments

Active Portfolio Companies



Date of Investment: 2016

Website: <http://www.norpacpaper.com>

North Pacific Paper Company is a leading manufacturer of newsprint and various publication paper products.



Date of Investment: 2016

Website: <http://www.islandenergyservices.com>

Island Energy Services is a carve-out of downstream assets previously owned by Chevron in Hawaii.

Monarch Landscape Holdings, LLC



Date of Investment: 2015

Websites: <http://www.jensencorp.com>, <http://nlsua.com/> & <http://www.signaturels.com>

Monarch Landscape Holdings is a regional consolidation of commercial landscaping services companies in the Western United States.



Date of Investment: 2015

Website: <http://www.compasschemical.com>

Compass Chemical is a manufacturer of chemicals utilized in water treatment and various other applications.

Investments (continued)



Date of Investment: 2014

Website: <http://www.airxcel.com>

Airxcel is a leading manufacturer and distributor of climate control systems, shade solutions and roofing systems for a variety of specialty end markets including recreational vehicles, telecommunication enclosures and commercial/industrial applications.



Date of Investment: 2014

Website: <http://www.orionfoods.com>

Orion Food Systems, LLC is a leading manufacturer and distributor of pizza and ingredients for franchised foodservice applications to North American convenience stores.

SUMMITREHEIS

Date of Investment: 2013

Website: <http://www.summitreheis.com>

Summit Research Labs is a leading global specialty chemicals manufacturer that produces critical active ingredients and materials for antiperspirants, antacids and specialty dental applications.



Date of Investment: 2013

Website: <http://www.kovaintl.com>

Kova International is a leading developer, manufacturer and marketer of urinalysis supplies for the medical laboratory market.

Investments (continued)



Date of Investment: 2012

Website: <http://www.petroplex.com>

Petroplex is a leading pure-play provider of acid stimulation services for energy customers.

Realized Investments



Date of Investment: 2011

Website: <http://www.dixielectric.com>

Dixie Electric is the leading provider of electrical materials and services to energy companies in the Permian, Williston and Marcellus basins.

Team

One Rock's investment process combines the disciplines of investing and operational improvement. Through the insights of its seasoned private equity investors and the experience of its industry-focused Operating Partners, One Rock can simultaneously execute upon multiple value-creation initiatives alongside its management teams.

Investment Professionals

Tony W. Lee *Managing Partner*

Tony W. Lee is a co-founder and Managing Partner of One Rock Capital Partners, LLC. Prior to founding One Rock, Mr. Lee was a Managing Director at Ripplewood Holdings. Mr. Lee joined Ripplewood in 1997 and was responsible for Ripplewood's efforts in the global chemicals and industrial sectors. Prior to joining Ripplewood in 1997, Mr. Lee worked in the mergers and acquisitions group at Salomon Brothers in New York.

Mr. Lee earned an A.B. in economics from Harvard College and serves on the Board of the Fencers Club.

R. Scott Spielvogel *Managing Partner*

R. Scott Spielvogel is a co-founder and Managing Partner of One Rock Capital Partners, LLC. Prior to founding One Rock, Mr. Spielvogel was a Managing Director at Ripplewood Holdings. Mr. Spielvogel joined Ripplewood in 2005 and had responsibility for investments in the business services and telecommunications sectors.

Prior to joining Ripplewood, Mr. Spielvogel worked at Windward Capital Partners, a private equity firm based in New York, which he joined in 1998. Prior to Windward, Mr. Spielvogel was with CIBC Oppenheimer's High Yield and Merchant Banking Group (formerly known as The Argosy Group), working on a wide variety of mergers and acquisitions, restructuring, and financing transactions.

Mr. Spielvogel earned an A.B. in economics from Harvard College and serves as Co-Chairman of the Harvard Schools and Scholarships Committee of New York City. He also serves as a Director of the Harvard Club of New York Foundation.

Team (continued)

Kimberly D. Reed *Partner*

Kimberly D. Reed is a Partner of One Rock Capital Partners, LLC. Prior to One Rock, Ms. Reed was a Principal at American Capital Strategies, where she was responsible for American Capital's efforts in the medical products and technology, life science, and consumer product sectors. In this role, Ms. Reed sourced, executed, and oversaw a portfolio of six companies totaling over \$600 million in enterprise value.

Prior to joining American Capital, Ms. Reed worked at Waterview Partners, LLC, a media-focused private equity firm, which she joined in 1999. While at Waterview, Ms. Reed was involved in several media investments. Prior to Waterview, Ms. Reed was at Chase Capital Partners, which she joined in 1997. Prior to Chase Capital Partners, Ms. Reed worked at CIBC Oppenheimer's High Yield and Merchant Banking Group (formerly known as The Argosy Group) on a wide variety of mergers and acquisitions, restructuring, and financing transactions.

Ms. Reed earned a B.A. in history and economics from Columbia College.

Kurt H. Beyer *Partner*

Kurt H. Beyer is a Partner of One Rock Capital Partners, LLC. Prior to One Rock, Mr. Beyer was a Senior Vice President at Red Diamond Capital, a middle-market private equity fund, where he was responsible for Red Diamond's efforts in the flexible packaging sector. Mr. Beyer also invested in branded foods and building materials businesses, and served as a member of the fund's investment committee.

Prior to Red Diamond, Mr. Beyer was an Associate and Financial Analyst at Pedersen Kammert & Co., LLC, a middle-market investment banking firm focused on sell-side mandates, financings, and acquisition searches in the building materials, consumer products, and industrial sectors.

Mr. Beyer earned a B.S. in economics, cum laude, from the Wharton School of the University of Pennsylvania.

Team (continued)**Michael T. Koike*****Partner***

Michael T. Koike is a Partner of One Rock Capital Partners, LLC. Prior to One Rock, Mr. Koike was a Director in the Private Equity Group at Angelo, Gordon & Co. Prior to Angelo, Gordon, Mr. Koike was a Vice President at Ripplewood Holdings, where he also spent 2 years working for AEG, a Paris, France-based Ripplewood portfolio company focused on power systems. At Angelo, Gordon and Ripplewood, Mr. Koike served on several boards of directors and was responsible for sourcing, evaluating, executing, and exiting transactions in a number of industries including chemicals, consumer products, health care, restaurants, and telecommunications.

Prior to Ripplewood, Mr. Koike was an Investment Banking Analyst at Merrill Lynch & Co. in the Consumer Products and Retail group.

Mr. Koike earned an A.B. in economics, cum laude, with certificates in classics and finance, from Princeton University.

Joshua D. Goldman***Principal***

Joshua D. Goldman is a Principal of One Rock Capital Partners, LLC. Prior to joining One Rock, Mr. Goldman was an Associate at Ripplewood Holdings, focusing on investments across multiple industries. In addition, Mr. Goldman was actively involved in the oversight of Ripplewood portfolio companies in the telecommunications and industrials sectors.

Prior to Ripplewood, Mr. Goldman was an Investment Banking Analyst at UBS Investment Bank in the Global Technology and Financial Sponsors & Leveraged Finance groups.

Mr. Goldman earned a B.B.A. from the Ross School of Business at the University of Michigan and an M.B.A. with Dean's Honors and Distinction, from Columbia Business School.

Team (continued)**Robert F. Hsu*****Principal***

Robert F. Hsu is a Principal of One Rock Capital Partners, LLC. Prior to joining One Rock, Mr. Hsu was an Associate at Ripplewood Holdings, focusing on investments in the industrials, financial institutions, and telecommunications sectors.

Mr. Hsu also worked at Goldman Sachs Principal Strategies and in Nomura's Special Situations group, investing across the capital structure, and was an Investment Banking Analyst at Merrill Lynch in the Industrials group.

Mr. Hsu earned a B.A., cum laude, from Yale University, and an M.B.A. with Honors, from the Wharton School of the University of Pennsylvania. He is a CFA Charterholder.

Deepa Patil Madhani***Principal***

Deepa Patil Madhani is a Principal, Investor Relations of One Rock Capital Partners, LLC. Before joining One Rock, Ms. Madhani was part of the Capital Partnering Team at General Atlantic, where she focused on investor relations.

Prior to General Atlantic, Ms. Madhani was an Associate in the Fundraising Group at TPG. Ms. Madhani began her career as an Analyst in the Mezzanine Fund at Lehman Brothers, where she analyzed investment opportunities across different sectors.

Ms. Madhani earned a B.S. in Business Administration from Georgetown University. She graduated cum laude with a double major in finance and management and a minor in Spanish.

Team (continued)**Cyrus D. Heidary**
Vice President

Cyrus D. Heidary is a Vice President of One Rock Capital Partners, LLC. Prior to One Rock, Mr. Heidary was a Vice President at Cerberus Capital Management, where he was primarily responsible for Cerberus' private equity investments in Europe. While at Cerberus, Mr. Heidary focused on transactions in the industrials, business services, transportation, and retail sectors.

Mr. Heidary also worked in investing roles at GoldenTree Asset Management and Ripplewood Holdings, primarily focusing on the media and telecommunications sectors at both firms. Mr. Heidary began his career at Goldman Sachs, where he was an Investment Banking Analyst in the Technology, Media & Telecommunications Group.

Mr. Heidary earned an A.B. in economics, cum laude, from Harvard College and an M.B.A. from Harvard Business School.

Jack L. Rosenberg
Vice President

Joseph L. (Jack) Rosenberg is a Vice President of One Rock Capital Partners, LLC. Prior to joining One Rock, Mr. Rosenberg was an Associate at Relativity Capital, a middle market private equity fund that invests in both distressed and traditional leveraged buyout opportunities. While at Relativity, Mr. Rosenberg focused on investments in aerospace & defense, business services, niche manufacturing, and transportation & logistics.

Prior to Relativity, Mr. Rosenberg was a Financial Analyst in the Industrials Group at Houlihan Lokey, where he helped to advise middle market clients on mergers and acquisitions, financial restructuring, and strategic alternatives.

Mr. Rosenberg earned dual B.S. degrees in Finance and Accountancy, with honors, from the University of Illinois at Urbana-Champaign and an M.B.A. from the Kellogg School of Management at Northwestern University.

Team (continued)**Eric S. Kaufman**
Senior Associate

Eric S. Kaufman is an Associate of One Rock Capital Partners, LLC. Prior to One Rock, Mr. Kaufman was an Investment Banking Associate at Barclays in the Natural Resources group. Mr. Kaufman previously worked in the Commodities group at Barclays.

Mr. Kaufman earned a B.A. in economics and government, magna cum laude, from Dartmouth College.

Jared S. Kawadler
Senior Associate

Jared S. Kawadler is a Senior Associate of One Rock Capital Partners. Prior to One Rock, Mr. Kawadler was an Investment Banking Analyst at Jefferies in the Healthcare group where he worked on a number of M&A, debt, and equity transactions.

Mr. Kawadler earned a B.S. in economics-finance, summa cum laude, from Bentley University.

Emily E. Runyon
Senior Associate

Emily E. Runyon is a Senior Associate of One Rock Capital Partners. Prior to joining One Rock, Ms. Runyon did internships at the Walmart Stores, Inc. corporate headquarters and Amilar Capital, a financial services firm in New York City.

Ms. Runyon earned a B.A. in East Asian Studies with a minor in economics from Stanford University and a Masters of Philosophy in Management from the University of Cambridge.

Team (continued)**Max A. Zimmerman**
Senior Associate

Max A. Zimmerman is a Senior Associate of One Rock Capital Partners, LLC. Prior to joining One Rock, Mr. Zimmerman was an Investment Banking Analyst at Barclays in the Global Healthcare group.

Mr. Zimmerman earned a B.A. in economics from Boston College.

Drew R. Sandbo
Associate

Drew R. Sandbo is an Associate of One Rock Capital Partners, LLC. Prior to joining One Rock, Mr. Sandbo was an Investment Banking Analyst at Barclays in the Financial Sponsors group.

Mr. Sandbo earned a B.S. in finance from Miami University.

Rebecca T. Shey
Associate

Rebecca T. Shey is an Associate of One Rock Capital Partners, LLC. Prior to joining One Rock, Ms. Shey was an Investment Banking Analyst at Deutsche Bank in the Global Industrials group.

Ms. Shey earned a B.S. in economics from Duke University.

Team (continued)**Ren Nakamachi*****Mitsubishi Secondee***

Ren Nakamachi is an Associate and Mitsubishi Secondee of One Rock Capital Partners, LLC. Prior to joining One Rock, Mr. Nakamachi worked in the Merchant Banking division of Mitsubishi Corporation, where he was involved in monitoring LP fund investments in North America and Asia (India/Mongolia/Vietnam).

Mr. Nakamachi earned a B.A. in law from Waseda University in Japan.

Operating Partners**Joseph A. Agresti*****Operating Partner***

Joseph A. Agresti is an Operating Partner in the Automotive Retail vertical for One Rock Capital Partners, LLC. Mr. Agresti is currently the President and owner of Mercedes-Benz of Baton Rouge, consistently among the nation's best-performing dealerships as measured by return on sales and customer satisfaction. In 2009, Mr. Agresti was the number one-ranked dealer in the country, according to Mercedes-Benz's internal "best of the best" scoring model. Additionally, he serves on the Mercedes-Benz Dealer Council.

Prior to Mercedes-Benz of Baton Rouge, Mr. Agresti served as Senior Vice President and Director of Operations for the Asbury Automotive Group, Inc., a NYSE-listed consolidator of automobile retail franchises and a former Ripplewood portfolio company. While at Asbury, Mr. Agresti helped build the management infrastructure for the company and had responsibility for operations, profit improvement initiatives, acquisition valuation, post-merger integration, internal audit, strategic sourcing, fixed operations, finance, and insurance and customer experience areas. Mr. Agresti managed the company's nationwide best practice efforts, peer reviews, and operational SWAT team efforts.

Prior to Asbury, Mr. Agresti worked as a CPA at Arthur Andersen, where he concentrated on conducting due diligence on mergers and acquisitions assignments. His primary focus was in the retail automotive space.

Mr. Agresti graduated from Rutgers University with a degree in accounting.

Team (continued)

Kurtis T. Barker *Operating Partner*

Kurtis T. Barker is an Operating Partner in the Business and Environmental Services vertical for One Rock Capital Partners, LLC. Mr. Barker is currently a Director of One Rock portfolio company Petroplex, Orion Food Systems and Monarch Landscape Services. Mr. Barker formerly served as the Vice Chairman of Dixie Electric during One Rock's ownership of the business. Mr. Barker was a co-founder of United Rentals, Inc., the largest equipment rental company in North America. From 1997 to 2007, Mr. Barker held a number of different operating positions at United Rentals, including Vice President - Aerial Region, Vice President - Midwest Region and Vice President - Highway Technologies. From 2007 to 2008, Mr. Barker was Executive Vice President, Corporate Services, responsible for the Sales, Fleet, Fleet Maintenance, Information Technology, Customer Service, and National Accounts departments.

Prior to United Rentals, Mr. Barker was Vice President, Midwest Region for United Waste Systems. In that capacity, he was instrumental in converting newly acquired waste facilities into state-of-the-art assets. In a five-year period, Mr. Barker's business unit grew from a single landfill to a network of eight landfills, twelve transfer stations, and five material recovery facilities, each with excellent environmental records, cordial relations with neighbors, and consistently high profitability.

Mr. Barker earned a B.S. from South Dakota State University and an Advanced Management Program certificate from Harvard Business School.

Team (continued)

Eric C. Evans *Operating Partner*

Eric C. Evans is an Operating Partner in the Specialty Manufacturing vertical for One Rock Capital Partners, LLC. Mr. Evans is currently a Director of One Rock portfolio company Airxcel. Mr. Evans served as Ripplewood's Industrial Partner in the industrials and consumer durables sector from 2005 and was, from 2006 to 2009, Chairman and Chief Executive Officer of D&M Holdings, a portfolio company of RHJ International, a holding company that is affiliated with Ripplewood. Mr. Evans is the former President and Chief Operating Officer of Diebold Incorporated, a leading manufacturer of financial self-service equipment, security solutions, and related services.

Prior to Diebold, Mr. Evans spent sixteen years working for Emerson Electric in various general management positions. His last position at Emerson was Group Vice President, Climate Technologies Air Conditioning and President of Copeland Air Conditioning. Before joining Emerson, Mr. Evans spent six years working in strategic consulting, initially with Bain & Company and then in his own practice in association with Professor Michael Porter of the Harvard Business School.

Mr. Evans earned an A.B. in East Asian Studies from Harvard College and a J.D./M.B.A. from the Harvard Business and Law Schools.

Andrew S. Georges *Operating Partner*

Andrew S. Georges is an Operating Partner in the Chemicals and Process Industries vertical for One Rock Capital Partners, LLC. Mr. Georges is currently a Director of One Rock portfolio companies Island Energy Services, Summit Research Labs and Petroplex. Mr. Georges formerly served as a Director of Compass Chemical during One Rock's ownership of the business. Mr. Georges served as a Ripplewood Industrial Partner from 1999 to 2009. Prior to Ripplewood, Mr. Georges was a High Yield Credit Analyst at Wasserstein Perella & Co. and at Salomon Brothers.

Mr. Georges earned a B.A. degree from the Murphy Institute of Political Economy at Tulane University and an M.B.A. from the Stern School of Business at New York University.

Team (continued)**John A. Georges**
Operating Partner

John A. Georges is an Operating Partner in the Chemicals and Process Industries vertical for One Rock Capital Partners, LLC. Mr. Georges is currently the Chairman of One Rock portfolio companies Island Energy Services, NORPAC and Summit Research Labs. Mr. Georges formerly served as a Director of Compass Chemical during One Rock's ownership of the business. Mr. Georges served as a Ripplewood Industrial Partner from 1999 to 2009. Mr. Georges served as Chairman of Supresta LLC and Kraton Polymers LLC during Ripplewood's ownership of those companies. Formerly, Mr. Georges was Chairman of the Board and Chief Executive Officer of International Paper from 1984 until his retirement in 1996. He served as President and Chief Operating Officer of International Paper from 1981 to 1984. Mr. Georges started his career with DuPont, where he spent twenty-eight years in various positions, including General Manager of Textile Fibers and Chief Environmental Officer.

In recent years, Mr. Georges has been a member of several non-corporate organizations such as The Business Council; The Trilateral Commission; The Public Policy Institute of the Business Council of New York State (Trustee); The University of Illinois Foundation (current Board member; President from 1995 to 1997); and Chairman of the Executive Council of the Harvard University Center for Risk Analysis. He has also served as a Director of Warner-Lambert Company, Ryder System Inc., and AK Steel Holding Corporation.

Mr. Georges was formerly a Director of the New York Stock Exchange (1987-1993), a Director of the Federal Reserve Bank of New York (1986-1992), a Member of the Policy and Planning Committee of the Business Roundtable (1987-1996), Chairman of the National Council on Economic Education (1991-1992), and Chairman of the American Paper Institute (1991-1992).

Mr. Georges earned a B.S. in chemical engineering from the University of Illinois and an M.B.A. from Drexel University.

Team (continued)**Mike Mayer**
Operating Partner

Mike Mayer is an Operating Partner in the Business and Environmental Services vertical for One Rock Capital Partners, LLC. Mr. Mayer has been working with One Rock's investment team since 2012, first as a director on the board of One Rock portfolio company Dixie Electric, LLC. Mr. Mayer is the Chairman of Petroplex and a Director of One Rock portfolio company Island Energy Services. From 2004-2008, Mr. Mayer served as Senior Vice President and Chief Financial Officer of Complete Production Services ("Complete", former NYSE ticker: CPX), during which time Complete consummated an initial public offering. Prior to joining Complete, Mr. Mayer served as Chief Financial Officer of Tri-Point Energy from 2003-2004 and Chief Financial Officer of NATCO Group ("NATCO", former NYSE ticker: NTG) from 1999-2003 during which time NATCO completed an initial public offering. Additionally, Mr. Mayer has served on the board of MBI Energy Services. Mr. Mayer holds a B.B.A. from Texas A&M University.

Gary L. Tapella
Operating Partner

Gary L. Tapella is an Operating Partner in the Specialty Manufacturing and Healthcare Products vertical for One Rock Capital Partners, LLC. Mr. Tapella is currently the Chairman of One Rock portfolio company Kova International. Mr. Tapella served as Ripplewood's Industrial Partner in the industrials and consumer durables sector from 2005 to 2009. From 1991 to 2005, Mr. Tapella served as the President and Chief Executive Officer (and later, Chairman) of Rheem Manufacturing where he completed a series of major initiatives. Previously, Mr. Tapella was Vice President – International for Rheem where he re-established Rheem's presence internationally. From 1986 to 1989, Mr. Tapella managed Rheem's Canadian water heater business. Mr. Tapella repositioned Rheem's product line in Canada, thereby improving margins. He also enhanced the manufacturing capabilities and improved the company's relationship with the United Steel Workers union. From 1980 to 1986, Mr. Tapella was the Managing Director of Rheem Far East, managing eleven factories throughout Asia. Rheem Far East established the first Rheem factories in China in 1984. From 1969 to 1980, Mr. Tapella had progressive roles and responsibilities in factory management, sales, and marketing at Rheem.

Mr. Tapella and is a former director of publicly listed Butler Manufacturing Company and Watsco, Inc.

He is a graduate of San Francisco State University with a degree in international relations/international service and has completed executive management programs at Northeastern University and Columbia University.