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Mason Wells Buyout Fund III Holds Final Closing

On May 25, Mason Wells held its third and final closing on Mason Wells Buyout Fund III. The final closing brings the total commitments to \$525 million, substantially exceeding the initial target of \$400 million.

The fundraising process was commenced in November of 2009. A total of 31 domestic and foreign institutional investors and 60 individuals provided the commitments to the Fund.

Buyout Fund III will continue to pursue a strategy similar to prior Mason Wells Buyout funds by investing in lower middle-market Specialty Packaging, Engineered Products and Business Service companies that have operations located in the Midwest.

Targeted companies will have solid, profitable operating histories and opportunities to increase shareholder value through operational improvement and profitable growth initiatives. Platform companies will generally be either family-owned or divisions of larger companies at the time of acquisition by Mason Wells.

Mason Wells will continue to focus on companies that meet a preferred investment criteria of revenue between \$25 and \$300 million, EBITDA of \$5 to \$30 million, and a transaction value of between \$25 and \$200 million.

Mason Wells anticipates making between 10 and 12 new platform investments with Buyout Fund III over the next four to five years. At the time of the closing, Mason Wells was actively pursuing a number of potential investments for the Fund.

Coating Excellence International Seeks to Acquire Flexible Packaging Companies



Coating Excellence International

Mason Wells' portfolio company, Coating Excellence International, is actively seeking to acquire flexible packaging companies that have the following characteristics:

- Manufacture products for the cheese, condiments, dry mix, stand-up pouch, pet food, or other markets;
- Have some or all of the following production capabilities: flexographic and/or rotogravure printing; extrusion and/or adhesive laminating; slitting/rewinding and pouch making.

The target company should be located in the United States or Canada and have annual revenues of between \$10 and \$70 million. Companies that serve Fortune 500 consumer goods companies are preferred.


Coating Excellence International is a leading flexible packaging company serving the food, pet food, office, and other specialty market segments. The Company provides its customers with printed rollstock, pouches and poly-woven bags. The Company has operations in Wrightstown, WI and Hebron, KY.

Mason Wells and the management team of Coating Excellence are looking to expand the company's customer base, production capabilities and markets served. For more information about Coating Excellence, please visit their website at www.coatingexcellence.com.

To discuss Coating Excellence's acquisition strategy further, please contact Tom Smith of Mason Wells at 414-727-6416.


For previous editions visit: www.masonwells.com

Portfolio Company Updates

 **Coating Excellence International** Coating Excellence International, headquartered in Wrightstown, WI, recently announced that it has been certified by the Sustainable Green Printing Partnership (SGP) as a certified SGP Printer.

Coating Excellence International (CEI) is a leading domestic converter of flexible packaging products, which are produced using clean production technologies, renewable resources, and recyclability making CEI a market leader in sustainable packaging products. CEI is one of only 18 facilities to receive SGP Printer certification.

Printing facilities located in the United States and Canada are eligible to apply for certification with the SGP Partnership. To become a certified SGP Printer, a facility must demonstrate conformance with criteria that require a holistic approach to sustainability and must pass an onsite audit.


 **DEDICATED COMPUTING** Dedicated Computing headquartered in Waukesha, WI, recently hosted a seminar of more than 60 programmers and other staff from companies such as GE Healthcare, Plexus Corp., Rockwell Automation Inc., and Tushaus Computer Services. The seminar's featured speaker was Guri Sohi, a University of Wisconsin-Madison computer science professor who has created software development tools that would help users write programs for multiple processors.

Sohi has created technology that helps programmers harness the power of many processors, allowing software that now runs on just one processor to work on two or more of its processors.

Dedicated Computing also recently announced that it has partnered with Emerson Network Power, a global supplier of a broad range of original equipment manufacturers (OEMs) to the makers of commercial, industrial automation, government, medical, military and aerospace equipment. The partnership with Dedicated Computing will expand Emerson Network Power's Embedded Computing technologies.

 **Oliver-Tolas Healthcare Packaging** Oliver-Tolas Healthcare Packaging announced that the company received the Silver Award for Packaging Excellence from The Flexible Packaging Association (FPA) for its Dispos-a-vent™ barrier pouch which eliminates secondary packaging as well as reducing costs associated with repackaging.

Oliver-Tolas Healthcare Packaging also received the Silver Award for Technical Innovation for its Isotech Bag®. The awards were announced at the 2010 FPA Annual Meeting this Spring.

 **PDS** Prime Distribution Services, Inc., (PDS) headquartered in Plainfield, IN, a leading provider of warehousing, multi-vendor pool consolidation and transportation management services announced the expansion of its warehousing and distribution network with the addition of an Atlanta, GA, facility. This new location adds the Southeast region to a network that already includes approximately two million square feet located in Plainfield, IN, Stockton, CA, and Mesquite, TX. PDS manages over 800 million pounds of freight per year for its customers.

The Atlanta facility, opened in June 2010, will streamline the supply chain for customers by offering consolidation alternatives versus Less-Than-Truckload (LTL) shipping.

INVESTMENT CRITERIA

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

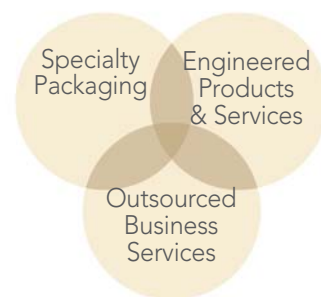
HEADQUARTERED IN MIDWEST REGION



FINANCIAL SIZE

- Company Revenue: \$25 - \$300M
- EBITDA: \$5 - \$30M
- Transaction Value: \$25 - \$200M

TARGETED INDUSTRIES



TYPES OF TRANSACTIONS

- Buyout of Family-Owned Business
- Owner Recapitalization
- Buyout of Non-Core Corporate Division
- Buyout of a Public Company