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Mason Wells Acquires KDV Labels, LLC



On June 11, 2021, Mason Wells closed on the acquisition of KDV Labels, LLC and its sister company, I-Graphics, LLC. Mason Wells acquired the business from the Vaughn family and will partner with the existing management team to continue growing the business across its rapidly expanding end markets. KDV is the tenth and final platform investment for Mason Wells Buyout Fund IV, LP, and is owned by Mason Wells, members of current management, and other co-investors. KDV will continue to operate out of its headquarters in Waukesha, Wisconsin. Its sister company I-Graphics, LLC, is located in Loveland, Colorado.

Founded in 1974 by Karen and Dick Vaughn, KDV is a label converter for a diverse set of consumer end markets including beverage, food, household cleaning, and personal care. KDV's primary business is converting various substrates (primarily film and paper) into pressure-sensitive adhesive labels, digital labels, unsupported film labels, and other specialty labels for various consumer applications. The Company performs printing, laminating, slitting, inspection, and other converting operations utilizing a modern equipment set including flexographic and digital presses.

The Company's management team will remain in place and continue to be led by President and Chief Executive Officer Shane Vaughn, who is the second generation President of the Company. KDV will continue its people-first focus with customers, employees, and vendors while maintaining a legacy of providing first-class service and quality products. Over the next few years, KDV anticipates growing in its existing label markets both organically and through acquisitions to expand into additional label capabilities requested by many of the Company's existing customers.

Since 1998, Mason Wells has invested in numerous Midwest-based companies in the packaging materials and converting sector, frequently supporting family ownership transactions.

"We are excited about the opportunity to partner with Mason Wells and continue the

Company's growth while expanding our capabilities," said Shane Vaughn, President and Chief Executive Officer of KDV. "With Mason Wells' strong financial resources and board support, we plan to strategically expand our current press capacity and label capabilities. The entire KDV management team will remain intact with the exception of my parents who will be retiring as we continue to focus on KDV's mission of providing world-class label quality, service, and sustainable solutions that help reduce our customers' total applied cost."

"KDV is an excellent company that has received some of the highest customer approval ratings we have ever seen," said Jay Radtke, Senior Managing Director at Mason Wells. "KDV's management, employees, and suppliers are all key factors that have allowed the Company to consistently meet or exceed customer expectations and will continue to do so going forward. We believe that KDV is well positioned to become one of the leading consumer-focused label businesses in the United States."

For more information, please visit the Company's website at www.kdvlabel.com.

Structural Concepts Corporation Hires New Vice President of Sales



Structural Concepts Corporation, a Mason Wells Buyout Fund IV, LP portfolio company and manufacturer of temperature-controlled food and beverage display cases for foodservice establishments and supermarkets, recently appointed Alex Tappé as its Vice President of Sales.

Mr. Tappé brings over 20 years of sales and leadership experience in the foodservice equipment space to Structural Concepts. Most recently, Mr. Tappé served in multiple leadership roles for companies within the Ali Group, including Ice-O-Matic, Beverage-Air, and Victory Refrigeration. Prior to Ali Group, he was a sales leader at The Vollrath Company, LLC.

Mr. Tappé earned his Bachelor of Science degree in International Business and Economics from George Mason University. He also served in the United States Marine Corps.

For more information, please visit the Company's website at www.structuralconcepts.com.

Paragon Development Systems, Inc.

Recognized by KLAS Research



KLAS Research recognized Paragon Development Systems ("PDS") as a niche firm top performer in its May 2021 Application Management & Help Desk Services Performance Report. Published May 25, 2021, this report examines which firms execute well and drive outcomes in application management services and help desk engagements.

KLAS Research helps healthcare providers make informed technology decisions by offering accurate, honest, and impartial vendor performance information. KLAS Research monitors vendor performance by interviewing thousands of healthcare providers representing healthcare organizations throughout the United States and across the globe. KLAS Research uses a simple methodology to ensure all data and ratings are accurate, honest, and impartial to help create market-moving moments.

KLAS Research Director, Ryan Oliver, confirmed, "We are pleased to include their Service Desk offerings in our reports and ratings this year, and we will continue to work closely with PDS to provide counsel on how to continue to provide excellent service to their clients."

In recent months, PDS has experienced an increased demand for quality help desk end-user services throughout the Company's healthcare customer base and has worked to scale and grow its analyst team while still focusing on elevating the patient experience. "Our seasoned Service Desk team has been doing an extraordinary job serving our clients for over a decade, and we are thrilled now to be KLAS rated," adds Dr. Asif Naseem, PDS President and Chief Executive Officer. "As we are seeing no slowdown in this demand for our services coming out of the pandemic, we are very excited for the future of this vital practice."

For more information, please visit the Company's website at www.pdsit.net.

Mason Wells Hires New Associate

Samuel Koehler recently joined Mason Wells as an Associate. Prior to joining Mason Wells, Sam was an Investment Banking Associate in Robert W. Baird's Technology & Services Group



in its Milwaukee office, where he focused on middle market M&A advisory engagements. He also served as an Equity Research Analyst at Broadview Advisors, where he invested in publicly traded companies. At Mason Wells, Sam is primarily responsible for supporting the funds' investment activities, including financial modeling, investment analysis, market research, due diligence support, and the monitoring of portfolio companies. Sam received a Master of Business Administration Degree from the University of Chicago Booth School of Business and a Bachelor of Business Administration Degree with Distinction in Finance from the University of Wisconsin - Madison.