

APPLETON, WI (January 16, 2018)—Pacon Corporation, the parent company of Strathmore Artist Papers™, announced today the acquisition of Princeton Artist Brush Co.™ The New Jersey-based company manufactures and distributes worldwide and is the #1 supplier of fine art brushes in North America.

Princeton Artist Brush began as a small brush business in the basement of Kaufman’s home in Princeton, New Jersey more than 25 years ago. The company will remain in New Jersey under the oversight of its founder, Howard Kaufman. The Company’s representatives, marketing and technical experts, and warehouse will also remain with Princeton.

“This is about bringing two respected brands together with Strathmore Artist Papers and Princeton Artist Brush. Howard has done an amazing job of building a premier company known throughout the artist community for its iconic fine art brushes. We look forward to working with Howard as he continues to deliver exceptional artist brushes with a focus on outstanding customer service and innovation,” said Jim Schmitz, President, and CEO of Pacon Corporation. “The mission and vision of our two brands align perfectly,” continued Schmitz.

According to Kaufman, the timing is right. “This was a good time for me to do what’s best for both my family and the business. And, I get to do what I love by continuing to oversee Princeton Artist Brush and taking care of our customers,” said Kaufman. “Strathmore has an excellent reputation and is highly regarded in the industry. They are a perfect fit for Princeton. We are synergistic when it comes to principles and values such as innovation, listening to, and inspiring the artist community.”

“Mason Wells was pleased to support Pacon in its acquisition of Princeton,” said Chris Pummill, a Director of Mason Wells. He added, “The acquisition fits perfectly with Pacon’s strategy of acquiring complementary art and craft product lines that serve the same retailers and consumers.”

Debt financing for the transaction was provided by members of Pacon’s existing lender group, which is led by U.S. Bank. Quarles & Brady LLP served as legal counsel to Pacon Corporation. Financial details of the transaction were not disclosed.

About Mason Wells

Mason Wells is a leading Midwest-based private equity firm with approximately \$1.0 billion in assets under management across its current private equity funds. Mason Wells is currently investing out of Mason Wells Buyout Fund IV, a \$615 million fund. Since Mason Wells was formed in 1998, its buyout funds have invested in four specific industry sectors: Consumer Packaged Goods, Outsourced Business Services, Engineered Products & Services, and Packaging Materials & Converting. For more information related to Mason Wells, please visit the firm’s website at www.masonwells.com.

About Pacon Corporation

Pacon, a Mason Wells Buyout Fund III portfolio company, provides a wide range of educational aids, paper products, and art and craft materials. Since 1951, teachers, students, parents, and



artists have relied on Pacon products to help them teach, learn, and create. From children's art and craft materials to fine art papers, Pacon is committed to offering innovative products to enable and inspire teachers, students, and artists to be their best.

Strathmore Artist Papers™, a Pacon business, has been a supplier of fine art papers for more than 125 years. Strathmore provides artists of all levels with the ideal surface for producing beautiful works of art.

About Princeton Artist Brush Co.

More than 25 years ago, Howard Kaufman began a small brush business in the basement of his home in Princeton, New Jersey. Previously the president of one of the world's largest art supply manufacturers, Howard gained a vast knowledge of brush-making and an understanding of the needs and desires of artists. He believed that by focusing on innovation, value, and the best service, he would always have an appreciative audience for his products.

Princeton Artist Brush Co.™ exists within the walls of a warehouse situated near its roots in Princeton, New Jersey. Howard and his family, along with a team of dedicated representatives and experts, continue to invent tools that move paint and deliver them to the arts community with a passion for both the tools themselves and the artists who use them.