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Non-Control Capital for the Middle Market

PRESS RELEASE

Cyprium Partners Announces New Investment in Paper Machinery Corporation (PMC)

September 13, 2016

Cleveland, Ohio: Cyprium Partners, a non-control private equity firm, is pleased to announce its new subordinated debt investment in Paper Machinery Corporation (PMC). The capital was used to facilitate an acquisition of the business by a newly formed Employee Stock Ownership Plan (ESOP) from the Baumgartner family. The selling shareholders, Donald Baumgartner and John Baumgartner, will continue to serve on the company's board of directors.



Paper Machinery Corporation (PMC) Founded in 1947 and headquartered in Milwaukee, Wisconsin, PMC is a manufacturer of complex, high-speed forming machines and ancillary equipment utilized by paper and packaging companies to produce paper cups, paperboard canisters, and custom paperboard packages. PMC machines are installed in over 40 countries

around the world with each machine built, configured, and equipped according to customer specifications. See www.papermc.com. "Cyprium is very excited to support the Baumgartner family in its sale of PMC to its employees," said Leland Lewis, a Managing Partner at Cyprium Partners. "Cyprium's experience with ESOP transactions and multi-generational businesses made this a natural fit for both PMC and Cyprium."

In addition, Dan Kessler, a Partner at Cyprium, stated "This is a tremendous opportunity for the more than 250 employees of PMC who have been rewarded for their years of dedication with ownership in the Company. We look forward to working with the senior management team of Luca Dellomodarme, Scott Koehler and Michael Kazmierski to continue PMC's success."

ABOUT CYPRIMUM PARTNERS

Cyprium Partners is a private equity firm focused on non-control (minority ownership) investments. Cyprium utilizes a combination of subordinated debt, preferred stock, and/or common stock to enable privately-held businesses, entrepreneurs, and management teams to achieve their financial and strategic objectives. With offices in Cleveland, New York, and Chicago, the firm invests \$10 million to \$60 million per transaction in U.S. and Canadian companies with \$8 million or more of EBITDA. Learn more about Cyprium Partners at: www.cyprium.com.