

Brookwood Advises on Sale of Laboratory Products Supplier

We are pleased to announce that Brookwood Associates advised Wheaton Industries Inc., a portfolio company of River Associates Investments, LLC and PNC Mezzanine Capital, on the sale of the Company to PNC Equity Partners. River Associates and PNC Mezzanine teamed with existing management in 2006 to carve-out Wheaton from its corporate owner, Alcan, Inc. Having built the infrastructure for a fully independent company and designed and executed growth initiatives, the shareholders retained Brookwood to advise the company regarding the timing and scope of a marketing process. This process highlighted the Company's critical market position, 120-year-old brand name, management and systems strength, and scarcity value as an acquisition platform in a highly fragmented industry.

The transaction yielded an attractive outcome for the shareholders and management, including a new sponsor partner interested in driving further industry consolidation. This transaction extends Brookwood's track record in the scientific products sector and represents the second time Brookwood has represented both River Associates and PNC Mezzanine Capital in portfolio company exits.



"Brookwood conducted a very professional process that led to a successful outcome for all parties. They were particularly effective at explaining to the market the complexities of Wheaton's business and industry. We also appreciate that Brookwood truly has provided senior-level attention to our assignments."

Patten Pettway, Partner
River Associates Investments, LLC

About Wheaton Industries: Wheaton is a leading value-added manufacturer and re-packer of laboratory instruments and equipment, liquid handling equipment, and specialty glass apparatus (i.e., vials, ampules, containers, instruments, and closures) for general laboratory use, analytical testing, general and specialty chemical and compound storage, cell growth and glass making. Wheaton markets laboratory products to customers worldwide in the life sciences, medical diagnostics and pharmaceutical manufacturing sectors. The Company's brand is over 120 years old and is recognized worldwide for its high-quality and innovative product offerings.

About River Associates: River Associates Investments, LLC was founded in 1990 as a private equity partner for management teams in buyouts, divestitures and

recapitalizations of lower middle market companies. The firm seeks to partner with management teams at companies where opportunities exist to grow both internally as well as through synergistic acquisitions. River Associates invests in companies operating in a wide variety of industries including niche manufacturing, high-margin distribution, industrial services and select retail businesses.

About PNC Mezzanine Capital: PNC Mezzanine Capital is focused on financing buyouts, recapitalizations and consolidation strategies in companies in a wide range of industries, including business services, niche manufacturing and value-added distribution. The firm seeks to invest \$10 million to \$35 million in subordinated debt and equity in companies with strong management teams, proven business models and stable cash flows with a clear avenue for growth, and can lead transactions of up to \$45 million.

About PNC Equity Partners: PNC Equity Partners invests in companies operating in "Micro Markets", making private equity investments of \$10 million to \$30 million in leveraged buyouts, recapitalizations and large minority financings of middle-market companies with enterprise values between \$20 million and \$150 million across a variety of industry sectors including specialized light manufacturing, value-added distribution, and business services.

About Brookwood Associates: Brookwood was founded in 1989 and has grown to become one of the largest independently owned middle-market investment banking firms. Brookwood's 23 professionals in Atlanta and Charlotte offer advisory services regarding mergers and acquisitions, financings, fairness opinions and bankruptcies/restructurings (www.brookwoodassociates.com).