



## **NICOLET CAPITAL**

### **NICOLET CAPITAL COMPLETES EQUITY INVESTMENT TO SUPPORT THE ACQUISITIONS OF PRETIUM PACKAGING AND NOVAPAK**

FOR IMMEDIATE RELEASE  
CHICAGO, IL  
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Nicolet Capital Partners, LLC, a private equity firm in Chicago, IL, announced today that it has successfully completed a minority equity investment to support the recapitalization and acquisition of Pretium Packaging, L.L.C. and PVC Container Corporation (d/b/a Novapak). Both Pretium, headquartered in Chesterfield, MO and Novapak blow mold rigid plastic containers for a diverse range of consumer, household and industrial products in low to mid volume applications. The combined company will retain the Pretium name and will be headquartered out of Chesterfield. This represents Nicolet's second plastics related transaction in three months and third in two years. In November of 2009, Nicolet announced that its portfolio company, Transilwrap, acquired Quest Films, a manufacturer of thermal laminating film.

The combined company has approximately \$240 million in annual sales, 14 manufacturing plants, and more than 500 customers. Examples of the two companies' products include snack barrels, antacid bottles and salad dressing containers, with a major distinction being that Pretium focuses on wide-necked containers while Novapak focuses on narrow-necked ones. The two companies also exhibit minimal customer overlap which will enable Pretium to offer a broader range of products and services to both existing customer bases. In addition, the company intends to expand geographically going forward.

"We had been pursuing a recapitalization of Pretium on an independent basis for several months as we recognized it to be a tremendous platform for further industry consolidation. So when the opportunity to combine Pretium and Novapak presented itself, we were even more enthusiastic", said Brett A. Snyder, President of Nicolet Capital. Pretium's founder, Keith Harbison, will retain a significant minority stake and sit on its board of directors along with Mr. Snyder while Pretium's current management, along with certain Novapak managers, will operate the new company.

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Mr. Harbison stated, “During our process, Nicolet distinguished itself from others by very quickly gaining a firm understanding of our business and industry. They focused on the salient business issues and recognized the opportunities without getting mired in minutia during the selection process. Nicolet relied on its deep experience and common sense to determine a valuation for our company. As the original structure changed from our side, Nicolet proved to be very flexible and modified their proposal to accommodate our revised needs.”

Mr. Snyder added, “This was a good example of Nicolet Capital’s flexibility to be able to tailor its capital investment as the circumstances of the transaction changed. I am very appreciative of the role that Keith and the Pretium management team played in assisting with our participation in the combined business and I look forward to working with them in the future. I also have to give a lot of credit to Lazard Middle Market who exhibited great persistence and was tireless in their efforts to provide exceptional advice to Pretium.”

Terms of Nicolet’s investment were not disclosed although Mr. Snyder confirmed that the total purchase price for the two companies was approximately \$200 million as previously announced by Castle Harlan, Inc. who led the transaction.

### **About Nicolet Capital Partners, LLC:**

Nicolet Capital Partners, LLC, located in Chicago, IL, is a private equity firm that makes both majority and minority equity investments in established businesses across a wide range of basic industries. The firm targets equity investments of \$20-50 million in established companies with meaningful and sustainable competitive positions serving a distinct end market. In addition to its equity capital, Nicolet Capital can provide committed debt financing for its transactions.

For more information on Nicolet Capital, contact Brett A. Snyder at 847-563-5377 or visit their website at [www.nicoletcap.com](http://www.nicoletcap.com). For more information on Pretium please visit their website at [www.pretiumpkg.com](http://www.pretiumpkg.com).

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