



MORGENTHALER PRIVATE EQUITY ANNOUNCES THE SALE OF SATELLITE LOGISTICS GROUP

Cleveland, OH – November 15, 2013 – [Morgenthaler Private Equity](#) (“MPE”), the Cleveland and Boston-based private equity team focused on lower middle market buyouts, announced today that it has sold Satellite Logistics Group (“SLG” or the “Company”), a leading global provider of reverse beverage logistics and supply chain management solutions, to JF Hillebrand Group AG (“JF Hillebrand”).

SLG is the leading asset-light provider of reverse logistics solutions and related services to the beer and beverage industry. Its supply chain solutions include Kegspediter® keg management, LogiTTrax® freight management and EcoBev® beverage disposal services. The Company’s primary customers include many of North America’s leading import and domestic craft brewers. Headquartered in Houston, Texas, SLG manages two company-leased and nine third-party-operated distribution and consolidation centers near major ports and transportation hubs throughout the U.S.

Terms of the transaction were not disclosed.

Kevin Brady, CEO of SLG, was quoted as saying: “Satellite Logistics Group will strengthen and expand JF Hillebrand’s beverage logistics capabilities in North America, especially in the beer category. We look forward to leveraging JF Hillebrand’s logistics expertise and global presence to continue to grow our business domestically and internationally. With 48 offices and representation in 83 countries around the world, JF

Hillebrand is the ideal future partner for SLG as we continue to deliver exceptional solutions for our customers. I personally want to thank MPE for its remarkable partnership and strategic advice as we collectively leveraged our market leadership to create additional value and services for our clients.”

MPE originally acquired SLG in June 2010. Peter Taft, Partner at MPE, added the following: “In partnership with management, we implemented many growth and operational improvement initiatives, including increasing penetration in the craft and Mexican import segments, building a stronger sales capability, accelerating new service line introductions, further extending Satellite’s technology leadership, and adding to the strength of the management team. On behalf of Karen Tuleta, Matt Yohe, and Matt Keshian of MPE, it has been a true pleasure working with Kevin Brady, Diane Mohr (CFO), and the rest of the very talented management team at Satellite Logistics Group. Although the Company has achieved many successes to date, it is clearly in the early stages of exploiting its full potential.”

Baker Hostetler LLP served as legal advisor and William Blair & Company served as financial advisor to MPE.

About Satellite Logistics Group

Headquartered in Houston, Texas, SLG is an international leader in supply chain management specializing in the beverage industry. The company provides integrated solutions to manage all facets of transportation, distribution and warehousing as well as cost-saving reverse logistics solutions or timely material recovery processes. Since its founding in 1984, Satellite Logistics Group has provided complete supply chain management services and/or keg retrieval for breweries throughout North America, Latin America and Europe.

About Morgenthaler Private Equity

Morgenthaler Private Equity ("MPE") is the private equity group of Morgenthaler. Based in Cleveland, Ohio, and Boston, Massachusetts, MPE focuses on the lower middle market with transaction values between \$25 - \$150 million and EBITDA in excess of \$5 million. MPE has two primary target investment areas: high-value manufacturing and proprietary business services. Morgenthaler is a leading, national private equity and venture capital firm, with approximately \$3 billion under management and investments in more than 300 companies over its 44-year history. For more information on Morgenthaler's private equity group, please visit: <http://www.morgenthaler.com/private-equity/>.

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