



FOR IMMEDIATE RELEASE

Vorteq Completes Strategic Acquisition of Western Metal Decorating in Southern California
Company Also Announces Relocation of Headquarters to Pittsburgh

October 18, 2019 (PITTSBURGH, PA) – VORTEQ Coil Finishers, LLC (VORTEQ or the Company), a leading provider of coil coating services for metal products, today announced the acquisition of the assets of Western Metal Decorating (Western). Headquartered in Rancho Cucamonga, CA, Western is a leading producer of coated aluminum and steel products serving pre-painted markets across the western United States, with a reputation for personalized customer service earned during its distinguished five-decade operating history. As part of the transaction, the Western operation will be renamed VORTEQ Pacific, LLC. Terms of the acquisition were not disclosed.

The Western acquisition represents an important milestone in VORTEQ's strategic vision to continually broaden its processing capabilities and geographic reach to better service its diverse national customer base. Now operating nine continuous coil coating lines, VORTEQ offers the broadest geographical reach in the pre-painted metals industry. VORTEQ Pacific will become an integral player in servicing both leading building products manufacturers in the Western United States, as well as national players located further east that have historically lacked a multi-regional supplier in aluminum coil coating.

"The expansion of the VORTEQ brand to the west coast is a strategic next step after our highly successful acquisitions on the east coast in 2016 and Midwest in 2018", says Jim Dockey, VORTEQ's Chief Executive Officer. "The transaction will uniquely position VORTEQ to serve its national accounts in the gutter coil and residential building product market from coast to coast. Western also provides a strong foundation to service new markets and customers west of the Rockies."

Matt Homme, Managing Director of Peninsula Pacific, which holds a majority interest in VORTEQ, adds, "We believe that the Western acquisition is a highly compelling and attractive acquisition for VORTEQ as it continues to successfully implement its ambitious strategic plan. Peninsula Pacific will continue to support Jim and his excellent team as the Company looks to further deepen its processing capabilities, geographical reach, and customer base."

Stephen Alarcon, Vice President of Peninsula Pacific, added: "The creation of VORTEQ Pacific in the Los Angeles area adds a strategic foundation in another major metropolitan area to complement existing processing capabilities in the Philadelphia, Pittsburgh, Chicago, Milwaukee and Memphis areas."

In conjunction with this acquisition, Vorteq is pleased to announce that they will be relocating their corporate headquarters from Oconomowoc, WI to Pittsburgh, PA. Operating the business out of Pittsburgh will more centrally locate VORTEQ's headquarters to its footprint of assets and position the business in a city that has long been at the center of the metal industry in the United States.

About Vorteq Coil Finishers, LLC

Since 1982, Vorteq has been a trusted American source for quality coil coated steel and aluminum. With nine distinctly different coil coating lines strategically located in Pennsylvania, Wisconsin, Illinois, Tennessee and California, Vorteq differentiates itself by offering a broad range of metal coil coating services to the industry. Vorteq works with customers in diverse markets to offer industry specific services including wide and narrow coil coating, printing, slitting and embossing for a diverse range of building products, transportation, automotive, signage, energy and lighting end markets. For further information about Vorteq, please visit www.vorteqcoil.com.

About Peninsula Pacific

Peninsula Pacific is a private Los Angeles-based company specializing in customized capital solutions for both established and developing businesses in the consumer and industrial sectors. Peninsula Pacific seeks to capitalize, restructure and ultimately build meaningful businesses in partnership with strong management teams. For further information about Peninsula Pacific, please visit www.peninsulapacific.com.