



Brand & Oppenheimer Acquires Performance Textiles, Inc.

Praesidian Capital Increases Investment in B&O to Support Acquisition

RED BANK, N.J. – January 21, 2014 – Brand & Oppenheimer Co., Inc. (B&O), a leading textile converter, today announced it has acquired the assets of Performance Textiles, Inc., a leading supplier of high-performance fabrics engineered for domestic and export customers, some of whom have worked with the company since its inception in 1988. The acquisition was sponsored by Praesidian Capital, which is an investor in B&O.

The consensual acquisition will complement B&O's textile capabilities with a diversified product line targeted to sports, recreational products, high visibility work-wear, commercial, military and government end uses. Founded by Bill Gerrow and Peter Sullivan, Performance Textiles has an industry reputation for designing and producing some of the best fabrics available in the market. Safety, maximum performance, and durability continue to be the main focus and are critical for fabrics that are destined for use in parachutes, hot air balloons, and industrial protective vests.

"Performance Textiles is a unique and well established company in our industry with similar production processes and suppliers to ours," stated Dan Pezold, B&O President and CEO. "The company has distinguished itself as a technology leader, and its technical expertise along with strong customer and supplier relationships are valued additions to our business. We believe our combined resources will benefit everyone in the textile supply chain."

"We look forward to the new opportunities that come with joining the Brand & Oppenheimer family. Our combined resources will allow us to serve our customers with new and different textile solutions," Gerrow stated. "What will not change, however, is the excellent service and development of textile technology solutions to which our customers have become accustomed over the past 25 years."

According to Jason Drattell, Founding Partner of Praesidian, "Since our initial investment in B&O, the company has attracted new management and developed a more strategic focus. We believe that the acquisition of Performance Textiles is an important step in that strategic plan."

About Brand & Oppenheimer Co., Inc.

Brand & Oppenheimer Co., Inc., now in its centennial year, is a supplier to the textile industry. Based in Red Bank, N.J., B&O has distinguished itself in the past 15 years as a leader in textile conversion for the U.S. military. The company's principal owners are B&O management and Praesidian Capital.

About Performance Textiles, Inc.

With operations in Duxbury, Mass. and Greensboro, N.C., Performance Textiles, Inc., produces high performance textile products for a variety of requirements in the commercial and military markets. During the past 25 years, the company has developed extensive experience in fabric manufacturing and quality assurance from raw materials through the final stages of treatments.

About Praesidian Capital

Praesidian Capital partners with small and mid-sized businesses by providing private debt capital. With a focus on its core competency in mezzanine financing, Praesidian invests in established, historically profitable companies often in connection with a management/leveraged buyout, recapitalization or refinancing. Based in New York City, Praesidian manages more than \$700 million in committed capital. For more information, visit www.praesidian.com