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FOR IMMEDIATE RELEASE

### **NPT Holdings Agrees to Sell its NPS Towel and Tissue Division**

Green Bay, WI, February 2, 2021 – NPT Holdings, Inc. (“NPT Holdings”) announced today that it has signed a definitive agreement to sell the NPS Towel and Tissue Division, headquartered in Green Bay, WI, to the NPS Towel and Tissue management team, led by Michael Jansen, and LeBaronBrown Industries II LLC (“LeBaronBrown”). As part of the transaction, the NPS Towel and Tissue business will retain the NPS trademark and will become a standalone company called NPS Holdings LLC (“NPS Holdings” or the “Company”). NPS Holdings will remain headquartered in Green Bay, WI and Michael Jansen will assume the role of Chief Executive Officer of the Company.

As part of the transaction, the NPS Spill Control Division will be renamed FyterTech Nonwovens™ LLC and will continue to be led by its Chairman and CEO Andy Hetzel.

NPS Holdings undertook this transaction to position the company for long-term, continued growth. “The investment brings resources to continue the long-term growth of NPS Holdings, building upon the success of the dedicated NPS Holdings team,” commented Andy Hetzel. “We are excited about our future and the partnership with LeBaronBrown, and believe significant opportunities lie ahead,” commented Michael Jansen.

Simon Brown and Matt LeBaron, Managing Members of LeBaronBrown, stated “We are thrilled by the opportunity to partner with Mike Jansen and the management team at NPS to continue to build on the Company’s legacy. The Company’s high-quality, multi-decade performance history and reputation as a premier towel & tissue and specialty packaging converter are a testament to the outstanding team in place at NPS and its long-term growth potential.”

Terms of the transaction were not disclosed. Macquarie Capital acted as exclusive financial advisor to the management team and NPS Holdings LLC.

#### **About NPS Holdings LLC**

NPS Holdings LLC is a leading towel & tissue and specialty packaging converter headquartered in Green Bay, WI with additional operations in Cudahy, WI and Lenoir, NC. Founded in 1996, the NPS Towel and Tissue business is approaching 25 years of successful growth. The Company’s brands include Merfin®, ReddiNap™, React™, Versa-Pak®, Response®, Retain™, and Celtic™.

#### **About LeBaronBrown Industries**

LeBaronBrown is a private firm whose objective is to create value by partnering with management teams to build and grow companies over the long term. LeBaronBrown’s capital and resources are dedicated to supporting the growth of its companies, including by seeking complementary acquisitions.

#### **About FyterTech Nonwovens**

FyterTech’s headquarters will be in De Pere, WI with a global footprint including production and distribution facilities in Green Bay, WI; Chicago, IL; Seattle, WA; Port Arthur, TX; Lexington, TN; Salt Lake City, UT; Manchester, UK and distribution partnerships in the Netherlands and Singapore. The business will continue to sell its Spilfyter® and Essentials spill control products and filtration media to distribution partners throughout the United States, North America and in over 60 different countries globally.

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