



**CONSTITUTION
Capital Partners**

FOR IMMEDIATE RELEASE

**CONSTITUTION CAPITAL PARTNERS COMPLETES CO-INVESTMENT WITH
WIND POINT PARTNERS IN VEE PAK, INC.**

BOSTON, MA – MARCH 9, 2017 – Wind Point Partners announced today that it has acquired Vee Pak, Inc. (“Vee Pak”). Vee Pak is a fully integrated co-manufacturer of beauty and personal care products for leading industry brands. Constitution Capital Partners (CCP), a private equity firm focused on North American buyouts, participated as a co-investor alongside Wind Point Partners in Vee Pak.

About Constitution Capital Partners (CCP)

Constitution Capital Partners, based in Boston, MA, is a private equity firm that focuses on North American small to mid-cap buyouts. CCP is a disciplined, value-oriented investor with a demonstrated track record of consistently generating top quartile returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in both partnerships and direct investments. For more information about Constitution Capital Partners, please see: www.concp.com.

Below is a copy of the press release from Wind Point Partners discussing the transaction:

Wind Point Partners Invests in Innovative Co-Manufacturer of Personal Care Products

Chicago, IL, March 9, 2017 - Wind Point Partners, a Chicago-based private equity firm, announced today that it has acquired Vee Pak, Inc. (“Vee Pak”). Based in Hodgkins, Illinois, Vee Pak is a fully integrated co-manufacturer of beauty and personal care products for leading industry brands. The Company operates two manufacturing facilities, one in Illinois and one in Ohio, supplying beauty and skin care, hand and body soaps, lotions and creams, over-the-counter (“OTC”) topical drugs, sun care and hair care products. Founded in 1989 by Ralph S. Vennetti, Vee Pak has grown and diversified under the leadership of his sons, Ralph A., Mike, and Dave Vennetti.

David Stott, Principal at Wind Point, commented, “We are very excited to add Vee Pak to the Wind Point portfolio. The Vennettis and their team have built a terrific business, bearing many of the hallmarks we have found to be differentiating among contract manufacturers. Furthermore, the health and beauty categories in which Vee Pak participates have attractive growth characteristics favoring flexible and innovative manufacturers.”

David added, “We are equally excited to be partnering with Scott Almquist, who will become CEO of Vee Pak. In partnership with Scott, Wind Point is committed to maintaining the standard of excellence to which Vee Pak’s customers are accustomed, while investing in the capabilities, capacity, and geographic reach that will make Vee Pak best in class.”

Scott brings a 30-year career in consumer-packaged goods (“CPG”), where he has held executive leadership roles at established and emerging private equity-backed consumer products companies. Most recently, Scott served as Chief Customer Officer & President of Retailer Brands at Sun Products Corporation, where he led profitable sales growth achieved through strategic partnership with top retail customers. Prior to Sun Products, Scott held senior executive and commercial leadership roles at Procter & Gamble and The Evenflo Company.

“I am honored and delighted to have the opportunity to work with Vee Pak and Wind Point Partners. The Vennetti family and their dedicated associates have done an outstanding job of building a world-class contract manufacturing company. I look forward to working closely with the talented Vee Pak team and our customers to build on the current foundation of the Company and take the business to the next level,” stated Scott Almquist.

Ralph Vennetti commented, “On behalf of my family and the dedicated employees we have at Vee Pak, we are very pleased to be partnering with Scott and the folks at Wind Point Partners. Wind Point’s commitment to our people, their success with businesses like ours and their philosophy of investing to support our customers’ growth were important factors in our decision. Vee Pak is a special part of our family and we are very excited about what the future holds for the business.”

On the Board of Directors, Scott will be joined by David Stott and Nathan Brown from Wind Point, as well as CPG industry veterans Jamie Egasti, John Rice, Steven Stanbrook, and David White. These executives bring a combined 150 years of industry experience creating value in senior leadership roles at Procter and Gamble, Unilever, SC Johnson, Campbell’s Soup, and Catalina Marketing. They bring strength in highly relevant areas such as marketing, innovation, and supply chain to the Board. In addition, Wind Point is pleased that Ralph A. Vennetti will represent his family as a member of the Board, providing continuity and valuable historical perspective. Jamie Egasti, who will serve as Non-executive Chairman, commented, “I am excited to be working with Scott and the team at Wind Point, as well as the rest of the Vee Pak board. Vee Pak has a tremendous opportunity to grow with its customers, building on its strong foundation to become a leader in the industry as a full-service contract manufacturer.”

Financing for the transaction was provided by Bank of America Merrill Lynch, KKR, Voya Investments, and LBC Credit Partners. Kirkland & Ellis represented Wind Point as legal counsel and Alvarez & Marsal provided transaction advisory services on the acquisition.