

135 South LaSalle Street,
Suite 2130
Chicago, IL 60603
www.thechicagocorp.com

Phil Clarke
Managing Director
(312) 283-0803
philip.clarke@thechicagocorp.com

Diane Selph
Managing Director
(312) 283-0828
diane.selph@thechicagocorp.com

Fred Floberg
Managing Director
(312) 283-0802
fred.floberg@thechicagocorp.com

Hubert de la Vauvre
Associate
(312) 283-0829
hubert.vauvre@thechicagocorp.com

THE CHICAGO CORPORATION

Transaction Announcement



Chicago – February 2016. The Chicago Corporation (“TCC”) announced that it advised Holton Food Products Company (“Holton”) on its sale to Mantrose-Haeuser Co., Inc. a subsidiary of RPM International Inc. (NYSE:RPM) (“Mantrose”). Founded in 1946, Holton is a leading U.S. supplier of food stabilizer and dry egg white products for the bakery and prepared food markets. Holton is located in LaGrange, Illinois.

Holton’s technical expertise and proprietary formulations optimize eating qualities, appearance, texture and moisture-control for pies, cookies, cakes and other dessert and entrée items. Holton’s customers, many of which are long-tenured, include leading commercial pie, cake and cookie companies, producers of prepared foods and specialty desserts, bakery supply companies, and other foodservice and wholesale companies.

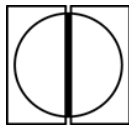
Mantrose, founded over 100 years ago, develops edible coatings and specialty products for the pharmaceutical, confectionery, agricultural, food and industrial industries. The Holton acquisition will allow Mantrose to enter the bakery market and Mantrose will use its global distribution network to grow Holton internationally.

TCC engaged in a robust marketing process which generated significant interest from a variety of buyers. The process led to numerous management presentations resulting in multiple Letters of Intent. Mantrose and RPM were ultimately selected based upon attractive terms as well as the excellent cultural fit. Terms of the transaction were not disclosed.

About The Chicago Corporation

The Chicago Corporation is an independent Chicago-based investment banking firm focused on providing middle-market companies with a range of financial and corporate advisory services including merger and acquisitions, institutional debt and equity capital raising, and financial restructuring. TCC is committed to a “client-first” approach, which ensures that its professionals collaborate to find the best market-based solution for the client. For more information about The Chicago Corporation, its Investment Bankers, and Senior Advisors, please visit www.thechicagocorp.com.

Securities transactions conducted through TCC Securities, LLC, an affiliated company, registered Broker / Dealer and Member of FINRA / SIPC.



THE CHICAGO CORPORATION

Introduction

Chicago based investment bank with over 30 experienced bankers and senior advisors providing best-in-class investment banking advice and execution, and business advisory services to middle market public and private companies and financial institutions with revenue between \$20 and \$500 million.

Willingness to engage business owners on traditional investment banking business, as well as for broader financial and business advisory services, to provide advice on financial, strategic and operational issues in order to increase the value of their businesses.

Why The Chicago Corporation?

Culture

- Clients come first – trusted advisors to business owners
- Relationship driven – not transaction-driven

Experience

- Seasoned bankers with extensive industry, operational and transactional experience
- Elite team of senior advisors with diverse industry specializations and competencies

Collaboration

- Two or more bankers lead every engagement to provide best-in-class advice and execution
- Client benefit from firm-wide thinking

Relevance

- Entrepreneurial passion – all managing directors are owners
- Ability and willingness to engage in purely advisory / consultative roles

Excellence

- Goal to exceed client expectations by providing best-in-class, unbiased advice
- Success measured by client referrals and endorsements – Results

Services

Mergers & Acquisitions Advisory

- Sale of Company
- Corporate Divestiture
- Acquisition Advisory
- Special situations /Distressed sales
- Leveraged buyouts
- Going private transactions
- Fairness opinions
- Valuations

Private Capital Raising

- Senior debt
- Junior debt
- Convertible debt
- Preferred equity
- Common equity

Strategic & Financial Advisory Services

- Strategic alternatives analysis
- Capital structure analysis
- Debt capacity analysis
- Recapitalizations/Financial restructurings
- Preparation for a Transaction
- ESOP Advisory

Managing Directors

Phil Clarke

312.283.0803

Philip.Clarke@thechicagocorp.com

G. Stanley Cutter

312.283.0804

Stan.Cutter@thechicagocorp.com

Tom Denison

312.283.0819

Thomas.Denison@thechicagocorp.com

Fred Floberg

312.283.0802

Fred.Floberg@thechicagocorp.com

Louis Rosenthal

312.283.0628

Louis.Rosenthal@thechicagocorp.com

Jeff Schneiders

312.283.0807

Jeff.Schneiders@thechicagocorp.com

Diane Selph

312.283.0828

Diane.Selph@thechicagocorp.com

Dave West

312.283.0841

David.West@thechicagocorp.com