

Press Release:

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Three Twenty-One Capital Partners Completes Acquisition Sale of American Textile Mills to WipeCo Industries

Marriottsville, Maryland- February 29, 2016: **Three Twenty-One Capital Partners, LLC** (321 Capital) a private international investment banking firm, announced that it has completed the sale of client American Textile Mills, maker of Nu-Towel wiping cloths, to Wipeco Industries.

American Textile Mills is a privately held 3rd generation family-owned business in operation since 1923, American Textile Mills owns the well-established brand **Nu-Towel**, which produces industrial and personal towels, wiping cloths, and rags.

Three Twenty-One Capital Partners ran an international search to find a worthy successor to the 93 year old American Textile Mills. Ultimately, the best strategic fit came from Canadian based, Wipeco Industries. The sale was completed on January 15, 2016 for an undisclosed amount. The American Textile Mills name will remain in place post-transition as Wipeco plans to grow their United States' presence.

Danny Zako, Chief Financial Officer of Wipeco Industries stated "Working with Erv was a terrific experience. He is knowledgeable, understanding and was a key component in helping us bridge the gap with the seller." Wipeco is excited to welcome the American Textile Mills/Nu-Towel family of products into their arsenal of product offerings. Ervin Terwilliger, Managing Partner of Three Twenty-One Capital Partners stated, "It is really rewarding to find a great company such as Wipeco to carry the legacy of American Textile Mills into the future. I am sure Danny and team will do a great job growing the business."

Wipeco Industries, located in Montreal, is a North American leader in industrial textiles which offers a comprehensive assortment of both imported and locally manufactured wipers, gloves, sorbent products, auto and paint sundries. Their goal is to be at the forefront of their distribution networks' needs by offering a reliable, expert service at an optimal value.

Three Twenty-One Capital Partners, headquartered in the Baltimore-Washington Metro area, is a Private Investment Bank with more than 30 years of experience servicing the middle-market, with a specific concentration in family-owned or "storied" situations. Our advisory services focus on sell side M&A, debt & equity sourcing, restructuring, interim management, valuations and bankruptcy process consultations. Our investment banking professionals are all former or current business owners. Collectively our team has bought, sold, invested-in, or consulted over 500 companies, with over \$7 billion in transaction value, in virtually every industry imaginable. Further information is available at www.321capital.com. #