

Press Release:

Three Twenty-One Capital Partners
2205 Warwick Way Suite 310
Marriottsville, MD 21104
Tel: 443-325-5290
Fax: 443-703-2330



THREE TWENTY-ONE
— CAPITAL PARTNERS —

Media Contact:

Colleen Kobus
Partner & Marketing Director
443-325-5290 Ext. 204
Colleen@321capital.com
www.321capital.com

Three Twenty-One Capital Partners' Client, Tec Air Acquired by Angstrom USA in §363 Bankruptcy Sale

Marriottsville, MD - January 10, 2018: Three Twenty-One Capital Partners, LLC (321 Capital) announced its client, Tec Air, Inc., has been successfully acquired by Angstrom USA, via §363 Sale of substantially all the assets, as part of its plan to exit Chapter 11 Bankruptcy.

Managing Partner of Three Twenty-One Capital Partners, Ervin M. Terwilliger stated, "The Tec Air sale is a textbook example of the value that can be created when management, ownership, creditors and deal professionals work together to maximize value for all stakeholders in a Chapter 11 proceeding. Tec Air has a bright future as part of the Angstrom family of companies."

Tec Air Inc., (Tec Air) headquartered in Munster, Indiana is a private manufacturer of highly-engineered injection-molded plastic components and parts for the automotive, appliance and HVAC industries. Tec Air filed voluntary Chapter 11 Bankruptcy (Case # 17-32273) on October 27th, 2017 in the Northern District of Illinois as part of a global strategy to maximize value to all stakeholders and reposition the business for future growth. 321 Capital was the exclusive advisor to Tec Air throughout the entire process which began six months before Tec Air filed for bankruptcy. Tec Air was represented by Jason Teele and Nicole Stefanelli of Cullen and Dykman.

Angstrom, USA, headquartered in Taylor, Michigan, is a holding company of strategic manufacturers of steel tubes, forgings, bearings, and assemblies for the auto industry. Tec Air's business will complement and add to Angstrom's existing product offerings for the automobile manufacturing industry. President and CEO of Angstrom USA, Nagesh Palakurthi, intends to operate Tec Air in place and retain all former employees.

Three Twenty-One Capital Partners, headquartered in the Baltimore-Washington Metro area, is a Private Investment Bank and Advisory Firm providing Wall Street Quality expertise to the under-served lower-middle market. Three Twenty-One Capital Partners' team has executed or advised engagements with over \$15 billion in transaction value spanning healthy, storied and distressed business situations. Three Twenty-One Capital Partners' Senior Management team is comprised of CFA's, CPA's, Business Owners, and Turnaround & Business-Crisis Professionals that have experience in every facet of the business continuum, from inception to exit. Further information is available at www.321capital.com. #