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Pfingsten Partners Acquires Consolidated Commercial Controls, a Parts Supplier for Foodservice Equipment

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Private Equity Firm Plans to Build Business through Internal & External Growth

DEERFIELD, ILL.--(BUSINESS WIRE)--May 9, 2006--Private equity firm Pfingsten Partners, L.L.C. today announced the acquisition of Consolidated Commercial Controls, Inc. (CCC), a provider of equipment replacement parts and accessories for the foodservice industry. CCC sells more than 9,000 parts and supplies for cooking, warming, plumbing, refrigeration and ware-washing equipment primarily through parts and service agencies, ranking as the market leader in that channel and one of the largest suppliers of its kind in the world.

CCC is the fourth platform acquisition financed from the proceeds of Pfingsten's \$285 million Fund III limited partnership. The private equity firm plans to grow CCC's business through new product lines, geographic expansion, strategic add-on acquisitions, and other strategies designed to take advantage of the fragmented state of the \$9 billion foodservice equipment and supplies market.

Under the terms of the agreement, CCC will remain headquartered in Morton Grove, Illinois, and retain all 50 employees including Azie Khan, who will continue in his current role as general manager. Retiring owner Erwin Shakin, the company founder, will serve the company as a consultant.

"CCC has established a firm foothold in a growing market that is being fueled by the ongoing popularity of eating away from home," said James J. Norton, Managing Director, Pfingsten Partners, L.L.C. "With the foundation CCC has built over more than two decades, the various opportunities for consolidation in the industry, and our own strong track record in building distribution businesses, this is a solid investment with significant potential for revenue and earnings growth."

"Pfingsten's commitment to operating and enhancing the value of its portfolio companies was a key factor in our decision to sell," Shakin said. "They have experience in parts businesses as well as the resources necessary to leverage our current assets, customer relationships and market presence to build CCC into a bigger, stronger company."

CCC (www.ccc-parts.com) was founded in 1983. It offers same-day shipment on 9,000 SKUs covering more than 25,000 replacement parts and supplies, plus special-order services for items that are not stocked. Customers include parts and service agencies, equipment dealers, original equipment manufacturers and others in the foodservice industry both domestically and internationally.

The acquisition was completed on April 28, 2006. Terms were not disclosed.

ABOUT PFINGSTEN PARTNERS

Deerfield, IL-based Pfingsten Partners is an operationally oriented private equity firm formed in 1989 to make equity investments in middle market manufacturing, distribution and specialty media companies. Since completing its first investment in 1991, Pfingsten Partners has acquired 45 companies and built value by providing capital, corporate finance and operating resources necessary to improve operations and achieve profitable business growth at its platform companies in partnership with management. For more information, visit www.pfingstenpartners.com.

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