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CLEARY GULL INC. ADVISES HUFCOR, INC. IN ITS SALE TO OPENGATE CAPITAL

Milwaukee, Wisconsin, September 5, 2017—Cleary Gull Inc. is pleased to announce that Hufcor, Inc. has been acquired by OpenGate Capital. Cleary Gull acted as exclusive financial advisor to Hufcor in this transaction.

Hufcor, Inc. (www.hufcor.com), headquartered in Janesville, Wisconsin, is a leader in the design, manufacturing and installation of operable partitions and flexible space management solutions for hotels, convention centers, schools, universities and places of worship throughout the world. Hufcor offers its customers a global solution with a vast distribution network and manufacturing facilities in the United States, Australia, New Zealand, Germany, China, and Malaysia.

OpenGate Capital (www.opengatecapital.com), is a private equity firm established in 2005. Headquartered in Los Angeles, California and specializing in the acquisition and operation of businesses seeking revitalization through growth and operational improvements, Open Gate also has an office in Paris, France.

"The acquisition of Hufcor by OpenGate Capital is exciting news for Hufcor's employees, numerous global partners and customers. Management is excited to be partnering with OpenGate to accelerate its growth plan. OpenGate's global presence and focus will assist Hufcor in reaching its full operational and commercial potential," said Kevin Flanagan, CEO of Hufcor.

Andrew Nikou, founder and CEO at OpenGate Capital stated, "As OpenGate Capital manages a global portfolio of businesses in a broad array of industries, Hufcor represents an exciting addition as a category leader in providing superb quality products and services to a variety of businesses around the world. Our team has worked diligently with the seller to complete a customized divestiture solution, and I am incredibly proud of the efforts of our M&A and Operations team."

About Cleary Gull

Founded in 1987, Cleary Gull (www.clearygull.com/ib) is an independent investment banking firm advising privately held companies on middle market sales, divestitures, mergers and acquisitions, private debt and equity capital raises, and other transactions. Cleary Gull has extensive experience in manufacturing, consumer, business & industrial services, and software and technology.