



BERINGER CAPITAL ANNOUNCES SALE OF BUDCO TO GLENCOE CAPITAL

December 8, 2011 (Toronto, ON) – Beringer Capital, a Toronto based private equity firm focused on the marketing services, specialty media and advertising industries, is pleased to announce that it has closed the sale of its portfolio company, Budco, to Glencoe Capital. Budco is a fulfillment and direct marketing company headquartered in Detroit, Michigan. Since Beringer’s investment in 2006, Budco’s income has tripled with sales in excess of \$100 million. Terms of the transaction were not disclosed.

Founded in 1982, Budco has become a leader in the fulfillment and direct marketing industry with 500 employees in Michigan, New Jersey, Indiana and California. The company has established its leadership by offering technology-driven solutions for clients in the pharmaceutical, health care, automotive and consumer packaged goods industries.

“Budco has achieved success by combining services and capabilities that are in demand by clients as they look to improve performance and reduce costs in these challenging economic conditions”, says Perry Miele, Chairman of Beringer Capital.

Beringer led a number of strategic initiatives to accelerate the company’s growth including investing in IT, building a strong management team and making add-on acquisitions. Budco expanded its Michigan-based operations, added two East Coast-based facilities, increased database marketing capabilities, and acquired new technology to streamline fulfillment operations. As a result of these initiatives Budco has significantly grown its client base, especially in the pharmaceutical and financial services industries.

“Beringer has been an outstanding partner and worked with the entire team to develop and help execute the strategy to build Budco into the business it is today,” said Terry Niles, president and CEO of Budco, who will remain in that role.

The sale of Budco represents the final realization in Beringer’s first fund.

Petsky Prunier Securities LLC, an investment bank serving marketing, information and digital media companies, advised Beringer Capital in the transaction.

About Beringer Capital

Beringer Capital www.beringercapital.com is a leading independent investment and financial advisory firm based in Toronto, Canada, that focuses on the marketing services, communications and specialty media industry in North America. Beringer is a private equity investor in the industry and also provides mergers and acquisitions and other advisory services to companies in the industry.

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