



Brand & Oppenheimer Announces Major Management Transition

Welcomes Industry Veterans Edward Ricci, Ben Galpen, and Bryan Boulis To Leadership Roles

RED BANK, NJ- January 27, 2015

Brand & Oppenheimer Co., Inc. (B&O), a leading textile converter, today announced that it has appointed **Edward Ricci, Ben Galpen, and Bryan Boulis**, known for their work under the 1947 LLC aegis, to the Office of the CEO, effective immediately. Ricci, Galpen, and Boulis were recruited by Praesidian Capital, B&O's controlling shareholder.

The three industry veterans are known for their innovative, high-energy management styles. Ricci, who will serve as CEO and oversee all B&O operations, is a third-generation textile executive who served as CEO of Duro, the textile company his grandfather founded in 1947. During his 22-year career in the industry, he has had responsibility for more than 3,000 textile workers worldwide. Galpen brings an additional 17 years of experience in the industry, while Boulis has more than three decades of broad woven textile experience sourcing fabrics both domestically and globally for a wide variety of end users.

"We are very excited to have attracted three outstanding textile executives to B&O," stated Jason Drattell, Praesidian's Founder.

Jon Mansfield, Praesidian Partner, added that "In addition to their deep textile expertise, they have especially strong relationships with domestic weavers of nylon, polyester, nylon/cotton and cotton substrates which should be extremely beneficial to the company in its future work."

Ricci noted "We have known both B&O and Performance Textiles for many years and see a multitude of interesting synergies that will benefit all stakeholders. As part of our work, we will bring new MultiCam® fabric development in the U.S. to B&O, as well as international MultiCam fabric sales on an exclusive basis. We are equally pleased to have a chance to work with the B&O and the Praesidian teams as we accelerate the company's growth opportunities."

About Brand & Oppenheimer Co., Inc.

Brand & Oppenheimer Co., Inc. is a supplier to the textile industry. Based in Red Bank, NJ, B&O has distinguished itself in the past two decades as a leader in textile conversion for the U.S. military. The company's principal owners are B&O management and Praesidian Capital. In January 2014, B&O acquired Performance Textiles, Inc. B&O's Performance Textile Division has operations in Duxbury, MA and Greensboro, NC and produces high performance fabrics engineered for a variety of uses. B&O specializes in providing textile solutions for market segments that include military, commercial, parachutes, medical and high-visibility workwear.

About Praesidian Capital

Praesidian Capital is an innovative private investment firm focused on providing senior and subordinated debt along with growth capital to private lower middle market businesses in the United States, United Kingdom, Germany, and selectively in Northern Europe. Praesidian invests in established, small and mid-sized companies often in connection with management buyouts, recapitalizations and refinancings. Based in New York City with an office in London, Praesidian manages nearly \$1 billion in committed capital. For more information, visit www.praesidian.com.