



NORRIS EQUITY PARTNERS

NEWS RELEASE

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NORRIS EQUITY PARTNERS CLOSING INAUGURAL FUND ON \$5.7 MILLION

-Firm announces two deal closings from new investment vehicle-

South Bend, IN – July 25, 2016 – Norris Equity Partners (NEP), a private equity firm focused on small- to mid-sized businesses, today announced the closing of Norris Equity Partners Fund I, LLC on approximately \$5.7 million in capital commitments.

NEP initiated capital raising in January of this year and held the first and only close on the investment vehicle only five months later in June. Investors in the new fund include a mix of family offices, trusts and high-net-worth individuals. Total commitments to Fund I were well ahead of plan.

“We are grateful for the confidence shown by our investors,” said Benjamin C. Norris, NEP’s managing member. “Their show of faith affirms our investment model and allows us to capitalize on above plan deal pipeline.”

Fund I will follow the firm’s strategy of making risk-adjusted investments in companies that are typically already cash flow positive, but can grow and unlock previously unrealized revenues as a result of partnering with NEP. The firm’s flexible capital structure allows for transaction sizes of between \$250,000 and \$5.0 million.

“We engage in friendly negotiated transactions and typically partner with existing management teams to improve ongoing business strategy,” said Mr. Norris.

While considering all types of businesses, NEP targets four sectors in which the firm has particular experience, including Distribution, Manufacturing, Service and Finance.

The firm has already closed on two transactions from the new fund. Financial terms were not disclosed for either.

Fund I invested capital in R & R Benefits Risk Management LLC, a full-service insurance brokerage offering companies and governmental organizations insurance, employee benefits package, claims analysis and improvements, in late January.

“We are excited to partner with NEP as we work together to increase value at R & R,” said Chief Executive Officer Troy Scott. “With NEP’s oversight and support, we are driving organic growth and improving our internal functions.”

Fund I also invested in Royal Excursion, a leading charter bus and luxury transportation provider in Northern Indiana serving the greater Midwest. Royal Excursion is known for the high quality and selection of its fleet and a steadfast focus on safety and reliability. This transaction closed July 1.

“Our management team will work closely with NEP to drive value and accelerate growth at Royal Excursion,” said owner and President Shannon Kaser. “NEP will leverage the firm’s expertise to help

source and execute growth opportunities; organically and through add-on deals, facilitate cooperation with key vendors and suppliers while also providing budgetary and financial support.”

With an active and robust deal pipeline, NEP expects to make additional transaction announcements in the near term.

ABOUT NORRIS EQUITY PARTNERS

Founded by Benjamin C. Norris in 2015, Norris Equity Partners (NEP) is a regionally-focused private equity firm based in the Midwestern U.S. The firm provides liquidity and capital solutions for small- to mid-sized businesses while offering portfolio diversification for investors. NEP’s value creation expertise includes partnering with strong management teams, market knowledge and deep industry relationships. While sector-agnostic, NEP has expertise in the distribution, manufacturing, service and finance industries. With approximately \$5.7 million in assets under management, NEP’s typical deal size ranges from \$250,000 to \$5.0 million. Further information is available at www.norrisequitypartners.com.

ABOUT R & R BENEFITS RISK MANAGEMENT LLC

R & R Benefits Risk Management LLC is a full-service insurance brokerage offering companies and governmental organizations insurance, employee benefits package and claims analysis and improvements. R & R Benefits proactively assesses client needs and provides risk management solutions while reducing premiums. Further information is available at www.randrbenefits.com.

ABOUT ROYAL EXCURSION

Founded in 1998, Royal Excursion is locally owned and operated. Our mission has always been and will continue to be to offer a diverse selection of quality transportation, the highest level of safety, customer service, reliability, flexibility, honesty, and of course, tremendous value. We offer private and group charter services for business, team, school, and family travel from one day trips to cross-country. Royal Excursion’s 58 vehicle fleet is consistently maintained, inspected, and updated for your safety and comfort. Further information is available at: www.royalexursion.com

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