



FOR IMMEDIATE RELEASE

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CENTERBRIDGE PARTNERS, L.P. TO ACQUIRE TRIMARK USA

Multi-strategy private investment firm slated to acquire TriMark USA from Warburg Pincus

SOUTH ATTLEBORO, MA – August 01, 2017 – Centerbridge Partners, L.P., a leading private investment management firm based in New York and London, announced today that it has agreed to acquire TriMark USA from Warburg Pincus.

TriMark's leadership is pleased to partner with Centerbridge's world-class team of investment professionals, whose extensive operating, technology, and financial capabilities provide substantive insights that help companies drive value creation.

Steve Silver, Senior Managing Director of Centerbridge, said, "TriMark is a leader in the foodservice equipment and supplies distribution market in the United States. Jerry Hyman and his team have been exceptional at providing high quality customer service and growing the business organically and through acquisitions over the last several decades. We are excited to partner with the company and its management team during its next growth phase and look forward to building upon its strong track record."

During TriMark's three year partnership with Warburg Pincus, the company experienced a growth in revenue from \$1 billion to more than \$1.8 billion.

Jeff Goldfaden, Managing Director, Warburg Pincus, commented, "TriMark has significantly advanced its leadership position in foodservice equipment and supplies distribution, serving a highly diversified customer base across a variety of attractive sectors. We are proud of our investment in the company and our partnership with CEO Jerry Hyman and his team to grow the business through a number of successful acquisitions and strategic initiatives. TriMark is well positioned for future growth and we wish the company continued success."

As the nation's largest foodservice equipment and supplies distributor and a trusted partner to over 80,000 customers, TriMark's focus will remain squarely on delivering tailored services and top quality products to each operator, with a company-wide dedication to quality, reliability and accountability.

"This is a great day for our company and validates what we have built through the talents of our

employees and partners”, says Jerry Hyman, TriMark USA President & CEO. “This transaction enables us to continue to execute our strategy and strengthen our market position. We can now accelerate our vision as we begin this next phase of enterprising growth.”

This transaction is expected to close in the third quarter of 2017 and is subject to customary closing conditions and approvals.

Barclays Capital Inc. and Jefferies LLC served as financial advisors to TriMark, and RBC Capital Markets LLC served as financial advisor to Centerbridge. Kirkland & Ellis LLP served as legal counsel for TriMark, and Simpson Thacher & Bartlett LLP served as legal counsel for Centerbridge.

About TriMark USA

TriMark USA, LLC is the country’s largest provider of design services, equipment, and supplies to the foodservice industry. TriMark offers foodservice operators an unparalleled level of service by combining the hands-on support and local market knowledge of a strong regional supplier with the purchasing strength, industry expertise, delivery, and installation capabilities of a national company. TriMark Divisions include TriMark Adams-Burch in Landover, MD; TriMark Economy Restaurant Fixtures in San Francisco and Sacramento, CA; TriMark Federighi Design in Richmond, CA; TriMark Foodcraft in Winston-Salem, NC; TriMark Gill Group in Crofton, MD, TriMark Gill Marketing in Phoenix, AZ; TriMark Hockenbergs in Omaha, NE; TriMark Marlinn in Chicago, IL; TriMark R.W. Smith in San Diego, CA; TriMark Raygal in Irvine, CA; TriMark RobertClark in Irvine, CA; TriMark SS Kemp in Cleveland, OH, Pittsburgh, PA, Columbus, OH, and Cincinnati, OH; TriMark Strategic in Coppell, TX with locations in Texas, Florida, Georgia, Tennessee, and Minnesota; TriMark United East in South Attleboro, MA; and BigTray in San Francisco, CA. For more information, please visit www.trimarkusa.com.

About Centerbridge Partners, L.P.

Centerbridge Partners, L.P. is a private investment management firm employing a flexible approach across investment disciplines—from private equity to credit and related strategies, and real estate—in an effort to find the most attractive opportunities for our investors and business partners. As of May 2017, the Firm has approximately \$29 billion in assets under management with offices in New York and London. The Firm is dedicated to partnering with world-class management teams across targeted industry sectors to help companies achieve their operating and financial objectives. For more information, please visit www.centerbridge.com.

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has over \$44 billion in assets under management. The firm’s active portfolio of more than 140 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management

teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 16 private equity funds, which has invested more than \$60 billion in over 780 companies in more than 40 countries.

The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai and Singapore. For more information, please visit www.warburgpincus.com.

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