

**FOR IMMEDIATE RELEASE**

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### **Stone Canyon Announces Sale of Industrial Color Brands to Frontenac**

LOS ANGELES, Aug. 10, 2017 /PRNewswire/ -- Stone Canyon Industries (Stone Canyon) announced today that it has sold Industrial Color Brands (the Company) to Frontenac, a Chicago-based private equity firm. Industrial Color Brands partners with top brands, agencies, and creative professionals, providing a full range of essential production services.

Terms of the transaction were undisclosed.

Steve Kalalian, Chief Executive Officer, co-founded the predecessor of Industrial Color Brands in 1991. After a series of acquisitions and partnerships, the Company has become a preeminent provider of end-to-end production and post-production services and workflow software to the photography and video content production industry, with locations and production studios in Manhattan, Brooklyn, Los Angeles, and King of Prussia, Pennsylvania.

"We are fortunate to have been in a partnership with Stone Canyon and its management team, and we are proud of everything our teams accomplished together," said Mr. Kalalian. "Under Stone Canyon, we were able to rapidly expand our ongoing strategy to provide our clients with full creative production services that meet their needs in today's changing marketplace, and look forward to continuing that tradition with Frontenac."

Jim Fordyce, Co-CEO of Stone Canyon, said: "We are extremely pleased with the successful outcome of Industrial Color. We are proud of the accomplishments we have achieved under the leadership of Steve Kalalian and we wish Steve, his management team and all of the Company's employees great success for the future."

Joe Rondinelli, Vice President at Frontenac, added: "We are excited to be partnering with Industrial Color, which fits with our strategy of investing behind founders and strong leadership teams. "The market for digital content creation is rapidly growing and Industrial Color's diverse service offering meets this accelerating demand. We will continue to make investments that add complementary content creation capabilities and further support best-in class services for clients."

American Discovery Capital served as exclusive financial advisor and Goodwin Procter LLP served as legal counsel to Stone Canyon. Katten Muchin Rosenman LLP served as legal counsel to Frontenac.

### **About Stone Canyon Industries**

Stone Canyon Industries (Stone Canyon) is a global industrial holding company headquartered in Los Angeles, CA. With consolidated revenues of over \$3 billion generated from several core industry verticals, Stone Canyon operates in over 160 locations throughout 18 countries. The company has over 10,000 employees dedicated to providing products and services of unmatched quality and reliability to thousands of customers around the world. Companies within the Stone Canyon family typically share similar characteristics, such as: market leaders within an industry or sector, mission critical products or services, a blue-chip customer base, and a platform for future growth through acquisitions. [www.stonecanyonllc.com](http://www.stonecanyonllc.com)

### **About Industrial Color Brands**

Industrial Color Brands partners with top brands, agencies, and creative professionals, providing a full range of essential production services. For over 25 years, Industrial Color Brands has led the industry through a culture of innovation, bringing state-of-the-art digital production and post-production solutions to our clients.

Our group of vertically integrated companies – Fast Ashley's Studios, Smashbox Studios, Industrial Color, Impact Digital, and globaledit – offers end-to-end services including studio facilities, still and video capture, CGI, augmented reality, post-production, and creative workflow solutions. We serve the fashion, retail, advertising, media and entertainment industries worldwide. [www.industrialcolorbrands.com](http://www.industrialcolorbrands.com)

### **About Frontenac**

Frontenac is a leading private equity firm, based in Chicago. The firm focuses on investing in lower middle market buyout transactions in the consumer, industrial, and services industries. Frontenac works in partnership with proven operating leaders, through our executive-centric approach called CEO1ST, to identify, acquire, and build market leading companies through transformational acquisitions and operational excellence. The firm has built a leading franchise working with over 225 owners of mid-sized businesses, almost always families or founders, as they address complex transition issues of liquidity, management enhancement, and growth planning. For more information, please visit [www.frontenac.com](http://www.frontenac.com).