

DiversiTech Announces Management Transition

CEO Jim Prescott to Step Down; Company Launches Comprehensive Search for Successor

ATLANTA, October 3, 2017 – DiversiTech Corp., a leading aftermarket manufacturer and supplier of highly-engineered components for residential and light commercial heating, ventilating, air conditioning and refrigeration, today announced that after seven years of leadership roles within the Company, Jim Prescott will step down as Chief Executive Officer, effective immediately. The Company's Board of Directors has hired executive search firm Spencer Stuart to lead a comprehensive search for Mr. Prescott's successor. In the interim, the Company will be led by an Office of the CEO comprised of Jon Evans, Chief Operations Officer, Nicole Kroner, Chief Financial Officer, and Bud Sjogren, Chief Sales and Marketing Officer.

"I'm extremely proud of all we have accomplished during my seven years at DiversiTech and am fortunate to have had the opportunity to work with this extraordinary team," said Mr. Prescott. "DiversiTech is now a stronger, more innovative industry leader with an unmatched family of products and accessories. There are significant additional growth opportunities ahead and I wish the team continued success in the future."

John Coyle, a member of DiversiTech's Board of Directors and a Permira Partner, commented, "Jim has led the Company through a period of substantial growth and strong performance, including identifying and executing important strategic acquisitions that helped expand the Company's product portfolio. We wish him well as he embarks on the next phase of his career."

Mr. Coyle continued, "As the Company sets its sights on the future, we are excited by its strong growth prospects and are confident the next outstanding leader will drive DiversiTech to deliver an even higher level of product offerings, service quality and innovation for our customers. We are also extremely fortunate to have a strong senior team led by Bud, Jon and Nicole and over 700 fantastic employees."

About DiversiTech

Founded in 1971, DiversiTech® Corporation is North America's largest manufacturer of equipment pads and a leading manufacturer and supplier of components and related products for the heating, ventilating, air conditioning, and refrigeration (HVACR) industry. Headquartered in the Atlanta, Ga., metropolitan area, DiversiTech's mission for its wholesaler partners is to simplify the way they work. The Company is focused on growth through internal product development, external partnerships and acquisitions. Manufacturing a suite of products, which includes a wide range of mechanical, electrical, chemical and structural parts for HVAC/R systems, DiversiTech brings unparalleled scaling capabilities and supplier expertise. The Company holds numerous patents and operates an advanced R&D materials division dedicated to bringing more value to its customers. The Company maintains over 1 million square feet of manufacturing and distribution space in key U.S., Canadian and European locations. DiversiTech has enjoyed a continued history of successful growth and has acquired industry recognized brand names including Wagner® Manufacturing, Specialty Chemical, EcoPad®, The Black Pad® and Super Seal™. More information is available at www.diversitech.com.

About Permira

Permira is a global investment firm that finds and backs successful businesses with growth ambition. Founded in 1985, the firm advises funds with a total committed capital of approximately €32 billion (US\$35 billion). The Permira funds make long-term investments in companies with the ambition of transforming their performance and driving sustainable growth. In the past 32 years, the Permira funds have made over 200 private equity investments in five key sectors: Consumer, Financial Services, Healthcare, Industrials and Technology. Current and past industrial investments for the Permira funds include leading aftermarket manufacturer and supplier of highly-engineered components for heating, ventilating, air conditioning and

refrigeration, DiversiTech; chemical manufacturer CABB; micro-irrigation specialist Netafim; containment solutions business Bakercorp; and leading fulfillment solutions provider Intelligrated. Permira employs over 200 people in 14 offices across North America, Europe and Asia.

Contacts

For DiversiTech:

Alec Minné

DiversiTech Corporation

(678) 542-3600 x1046

aminne@diversitech.com

Matt Spaulding

Spaulding Communications

404-270-1010x1

matts@spauldingcommunications.com

For Permira:

Noémie de Andia, Global Head of Communications

+44 (0) 207 632 1159

Sard Verbinnen & Co

Brooke Gordon/Devin Broda/Julie Rudnick

(212) 687-8080