



FOR IMMEDIATE RELEASE

DiversiTech® Names Andy Bergdoll as Chief Executive Officer

*Bergdoll Brings Significant Operational and Leadership Experience to DiversiTech;
Wayne Hewett Named Non-Executive Chairman of DiversiTech's Board of Directors*

ATLANTA, Feb. 8, 2018 – DiversiTech Corp., a leading aftermarket manufacturer and supplier of highly-engineered components for residential and light commercial heating, ventilating, air conditioning and refrigeration (“HVACR”), today announced that its Board of Directors has appointed Andy Bergdoll as Chief Executive Officer, effective March 1, 2018.

Mr. Bergdoll most recently served as Group Vice President of US Operations of WESCO International, a leading provider of electrical, communications, maintenance, repair and operating (MRO) products, construction materials, and advanced supply chain management and logistics services to the industrial, commercial and utility markets.

John Coyle, a member of DiversiTech’s Board of Directors and a Permira Partner, commented, “When we began our search for DiversiTech’s next CEO, we focused on finding a highly experienced and effective leader with the skills, vision and growth mindset to drive the Company to deliver an even higher level of product offerings, service quality and innovation for our customers. We have found that and more with Andy, who brings a wealth of both domestic and international experience, and we are incredibly excited to have him leading the DiversiTech team.”

Mr. Bergdoll commented, “It’s an honor to be joining DiversiTech as CEO. The company has an impressive history of delivering innovative products and solutions and outstanding service to its customers, and I am eager to work alongside the team to build on its market-leading position in the HVACR industry. I am excited to bring my experience building customer-centric innovation and service-oriented businesses to DiversiTech and to lead the next stage of the company’s growth.”

Mr. Coyle continued, “I want to thank Jon Evans, Chief Operations Officer, Nicole Kroner, Chief Financial Officer, and Bud Sjogren, Chief Sales and Marketing Officer, for their steady and strong guidance of the Company over the past few months. Under their leadership, the Company continued to execute brilliantly, completing 2017 with impressive revenue growth of 13%. With the addition of Andy – following our two most recent hires, Dan McInerney as Vice President, Logistics and Ted Zerafa as Vice President, Global Sourcing – our Board is confident that DiversiTech’s team is stronger than ever and well-equipped to seize the tremendous opportunities ahead.”

In his previous role leading the US business at WESCO International, Mr. Bergdoll was responsible for a portfolio of businesses with approximately 5,000 sales, service, technical and administrative associates across 300 locations. Prior to WESCO, he served as President and CEO of Liberty Wire & Cable (which was acquired by WESCO in 2007) where he drove significant top- and bottom-line growth, while scaling operations. He has also held various leadership positions at Veolia Environment, US Filter, Booz Allen Hamilton, and General Electric. Mr. Bergdoll holds a B.S. in Mechanical Engineering from Lehigh University and an MBA in Industrial Administration from Carnegie Mellon University.

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The Company also announced today that Wayne Hewett will be joining Bill Tolley, former Senior Vice President of Growth & Innovation at Hubbell Inc., as a Non-Executive Director, and will also serve as Non-Executive Chairman of the Board. Mr. Hewett most recently served as CEO of Klöckner Pentaplast Group and is currently a member of the Board of Directors of The Home Depot. He served as President and Chief Executive Officer and as a member of the Board of Directors of Arysta LifeScience Corporation from 2010 to 2015, and spent more than 20 years with GE where he held numerous leadership positions both in the U.S. and internationally, including CEO of GE Advanced Materials and Vice President of GE's Supply Chain and Operations.

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 (HVAC/R) industry. Headquartered in the Atlanta, Ga., metropolitan area, DiversiTech's mission for its wholesaler partners is to simplify their work. The Company is focused on growth through internal product development, external partnerships and acquisition. Manufacturing a suite of products, which includes a wide range of mechanical, electrical, chemical and structural parts for HVACR 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®, Quick-Sling® and Super Seal™. More information is available at www.diversitech.com.

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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. Permira employs over 200 people in 14 offices across North America, Europe and Asia. For further information: www.permira.com

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