



FOR IMMEDIATE RELEASE

DiversiTech® Acquires MORRIS Products Inc.

Acquisition Enables Both Companies to Leverage Best-in-Class Customer Service, Product Manufacturing and Development for the Electrical and HVAC Industries

ATLANTA—July 5, 2016 – DiversiTech Corp., a leading manufacturer and supplier of HVACR parts and accessories, announced today that it has purchased MORRIS Products Inc., a family-owned supplier and manufacturer of superior electrical and lighting products. Based in Queensbury, N.Y., MORRIS offers electrical distributors more than 7,000 items in inventory spanning 30 product categories and is renowned for its customer service and fast delivery in the electrical and construction industries. Under terms of the agreement, MORRIS will retain its name and operate independently as a DiversiTech company.

The acquisition provides DiversiTech with an additional channel to market its manufactured electrical components, and immediately expands the DiversiTech line of electrical and lighting products for its HVAC wholesaler customers. The synergies between the two companies will provide cross-channel manufacturing and marketing opportunities, expanding the basket of products offered into each wholesale channel.

An additional strategic advantage is the superior customer service, product development and operational efficiencies both companies possess. Both organizations will be benchmarking and identifying each other's best-in-class processes in these areas to better serve the varied needs of their customers.

“MORRIS has built a tremendous reputation with distributors by being easy to do business with and providing the highest quality products,” said DiversiTech CEO Jim Prescott. “We welcome them to our family and are eager to leverage our respective best practices to drive more profitability for our wholesaler customers and contractors alike.”

“As a family owned and managed company, we are extremely mindful of how we do business and who we partner with,” said MORRIS Products President Jeff Schwartz. “DiversiTech is a perfect match, as they share our same commitment to delivering the highest possible customer service and quality products. We could not be more thrilled to be a part of the growing and dynamic DiversiTech family and finding new ways to benefit our customers.”

Schwartz will continue to run the company along with overseeing all current employees and the company's existing sales force. MORRIS customers can expect continued outstanding service and the easy business terms that have made the company so successful, including: low freight prepaid, broken carton option ordering and no minimum orders. Distributors can continue to place orders as they currently do.

DiversiTech's acquisition of MORRIS is the company's fourth acquisition in the past six months. It continues the company's aggressive strategy to bring its customers world-class products and service and make each customer more profitable. The company currently offers more than 7,000 product items in over 200 product categories.

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Electrical distributors and contractors wanting more information can contact their local MORRIS manufacturer representative or visit www.morrisproducts.com

HVAC distributors and contractors wanting more information can contact their local DiversiTech manufacturer representative or visit www.diversitech.com

About MORRIS Products Inc.

Founded in 1994, MORRIS operates out of a state-of-the-art 65,000 square foot facility in Queensbury, N.Y., and offers electrical distributors more than 7,000 items in inventory spanning 30 product categories. The company maintains a laser focus on customer service with one-day shipping meeting customer demand without required minimums. MORRIS customers gain the ability to order the products they want at the quantities they need. MORRIS staffs a full complement of knowledgeable and professional customer service representatives who understand the wholesaler's needs while providing immediate answers to their questions.

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 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 team 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 history of successful organic growth and offers industry recognized brand names including Wagner® Manufacturing, Specialty Chemical, EcoPad®, The Black Pad® and Super Seal™. More information is available at www.diversitech.com.

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