

Hermitage Equity Partners Announces Acquisition of Bentec Medical Inc.

Bentec Medical, a leading silicone medical device and OEM contract manufacturer has been acquired by Hermitage Equity Partners and Greyrock Capital Group.

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Hermitage Equity Partners, joined by Greyrock Capital Group, has announced their acquisition of Bentec Medical Inc., through an asset purchase agreement. Bentec Medical is a market leader in the design and manufacture of silicone-based medical devices, related component-level parts and OEM contract and engineering services.

Founded in 1994 by Briant Benson, Bentec Medical is focused on developing and manufacturing medical devices and OEM components based on medical/implant grade silicone and PVA materials to the exacting standards used in the Medical Device Industry. Bentec supports some of the largest names in the business, providing professional services to assist in the areas of turn-key design, engineering, and prototyping from small to high volume production.

With this sale, Mr. Benson will no longer be an employee or board member of the Company, but will remain as a technical consultant. Replacing Benson as CEO is Scott Christensen, a 35-year medical device veteran who has served as Bentec's President and COO since March 2015.

"Supporting Fortune 500 medical device manufacturers for over twenty years, Bentec Medical has a rich tradition of building proprietary engineering and design content into a wide range of medical devices and related components," said Jay Binkley, Hermitage Equity Partners' President. "We look forward to working with Scott Christensen and his talented management team to build upon Bentec's already strong foundation and create a much larger and more valuable enterprise. In order to support us in this effort, we are excited to announce that three former senior officers from Hospital Corporation of America and Medtronic have joined our investment group, and we look forward to the industry insights and relationships they bring to our partnership."

"The Bentec team is very excited about what our new investment partners bring to the table," adds Bentec's CEO Scott Christensen. "Their capital strength and industry knowledge will allow us to grow much faster than we otherwise could on our own. We are now able to take Bentec Medical to the next level with increased capabilities, expanded capacity and enhanced customer service and support."

About Hermitage Equity Partners

Hermitage Equity Partners is a middle market private equity investment firm dedicated to building market-leading companies in partnership with experienced, motivated management teams. The principals and Operating Advisors of Hermitage Equity Partners have over 150 years of combined business experience across a wide range of industries. We have formed our firm in order to apply our business skills in support of our management teams as they build extraordinary value in our portfolio investments.

About Greyrock Capital Group

Greyrock Capital Group provides mezzanine debt and equity to finance buyouts, recapitalizations and the internal growth needs of middle-market companies. Greyrock's principals have 150 years of collective experience, including leading a highly successful middle-market corporate finance business for Bank of America's Commercial Finance Division prior to forming Greyrock in 2002. Over a twenty-five year plus period, Greyrock's principals have invested subordinated debt and equity in over 120 companies in a wide range of industries including manufacturing, consumer wholesale, building materials, industrial equipment and service businesses.
