

Mann Lake Acquires Stromberg's

HACKENSACK, MINNESOTA — Mann Lake Ltd. ("Mann Lake") has acquired Stromberg's Unlimited ("Stromberg's"), a leading live poultry and poultry equipment supplier. Eric Stromberg, great-grandson of Stromberg's founder Ernst Stromberg, joined Mann Lake as Director of Poultry.

Mann Lake has long been the market leader in the beekeeping supply space and is excited to extend its reach into the large, growing backyard poultry segment. Today, Stromberg's new website launched with more competitive pricing, new products, free shipping on qualifying orders above \$100 and participation in the new Stromberg's Rewards program. More details are available at www.strombergschickens.com.

Stuart Volby, CEO of Mann Lake, commented, "We are thrilled to partner with Eric and his team to build upon Stromberg's legacy of customer service with new pricing, products and rewards. Since 1921, Eric and his family have been a reliable partner to countless poultry enthusiasts and we are honored that he chose to partner with us to accelerate Stromberg's growth."

Eric Stromberg, Director of Poultry at Mann Lake, said, "There is significant overlap between hobbyists in the beekeeping and poultry space with many enthusiasts raising both. Mann Lake's marketing reach, operational scale and national footprint will enable us to better serve our loyal customers while reaching many new customers."

About Mann Lake

Mann Lake, based in Hackensack, MN, is a market leader in the beekeeping and poultry supply markets selling wood products, plastic products, feeds, tools, medications, and apparel, among many other products, throughout the U.S. Since 1983, the Company has partnered with beekeepers to develop innovative products that protect and support bee populations. In addition to Hackensack, MN, the Company has facilities in Woodland, CA, Marshall, TX, Wilkes-Barre, PA, Clarkson, KY and Winter Haven, FL. Mann Lake also owns and operates Shastina Millwork, a leading beekeeping wood product manufacturer, and D&I Pure Sweeteners, a leading processor and distributor of sugar. In 2018, Mann Lake completed a management buyout with the support of Grey Mountain Partners.

For more information about Mann Lake, please visit www.mannlakeltd.com.

About Stromberg's

Stromberg's Unlimited has been delivering quality poultry and reliable equipment for poultry hobbyists since 1921. Previously based in Pine River, MN, Stromberg's recently moved into Mann Lake headquarters in Hackensack, MN.

For more information about Stromberg's, please visit www.strombergschickens.com.

About Grey Mountain Partners

Grey Mountain Partners is a Boulder, Colorado-based private equity firm that focuses on partnering with management to create lasting value through operational improvements and strategic growth initiatives. Since 2003 Grey Mountain has focused on the small end of the middle-market, investing in 45 companies across a wide range of industries. The firm is currently investing its \$425 million Fund III and is actively pursuing new investment opportunities. For additional details on the transaction or to discuss new investment opportunities, contact Tania Martin.

For more information about Grey Mountain Partners, please visit www.greymountain.com.

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