

## Press Release



### CO-SPONSORS THE MERGER OF TWO OF THE NATION'S LEADING DISPOSABLE GLOVE COMPANIES

September 14, 2004, Irvine, CA - StoneCreek Capital, Inc. and Riverside Partners, LLC announced today that they have merged the nation's two largest independent distributors of branded disposable gloves into a newly named holding company, BarrierSafe Solutions International, Inc. (BSSI). Now under common ownership, both companies will still market their own brands and both companies will continue to operate out of their respective headquarters. BSSI will be headquartered in Reno, Nevada.

The two companies, FoodHandler, Inc. and Microflex Corporation, have been owned and operated separately by the private equity investment firms of StoneCreek Capital and Riverside Partners, respectively, for about five years. Under their ownership, both companies solidified their respective market positions, grew earnings and revenues significantly, and continued to lead their respective markets in terms of quality, product innovation and customer service.

Disposable gloves are worn for a variety of reasons – they provide a barrier against pathogens and chemicals, protect products from user contamination, keep hands clean and project an image of cleanliness. In the past decade, the disposable glove industry has grown phenomenally as regulatory mandates and recommendations from the Occupational Safety and Health Administration, Center for Disease Control and the Food and Drug Administration -- as well as recent bio-terrorism threats -- have substantially increased the demand for disposable gloves.

“As a combined company, BSSI has a broader, more diverse product line and market presence as well as the ability to share R&D capabilities and new product development efforts,” said **Lloyd Rogers, BarrierSafe's CEO**. “The merger also gives the company opportunities to realize efficiencies related to marketing and sourcing and new international opportunities.”

“The merger of these two companies represents the culmination of preliminary discussions that first took place several years ago,” said **Drew Adams, President, StoneCreek Capital**. “As an investor in the industry, we were well aware of Microflex's highly-regarded reputation and were eager to explore the value enhancement that could come from merging FoodHandler and Microflex. From the beginning we had a shared vision with Riverside and Lloyd Rogers that the merger could meaningfully benefit the stakeholders of both companies. Once we agreed to the broad terms of the transaction, the concept of merging FoodHandler and Microflex was presented to the management and employees of both companies, who readily embraced it. Now that the merger is behind us, we are actively working on realizing the benefits of the combination.”

“The products and services of both companies will add value not just for our direct customers but to any individual consumer that may eat at restaurants, go to the dentist or need emergency medical attention. In other words, BSSI’s products touch and improve the lives of almost all consumers”, added **David Sincich, Vice President, StoneCreek Capital**.

“Shortly after investing in Microflex,” said **David Belluck, General Partner, Riverside Partners**, “we focused management on growing and building the strength of the Microflex brand and market position, while pursuing potential add-on acquisitions. After reviewing numerous acquisition opportunities, we concluded that none of them held the value proposition that FoodHandler did when combined with Microflex. In order to help continue to drive value, a merger with FoodHandler was the next logical step. The merger of these two companies represents a tremendous joint effort. We are proud of each company and look forward to working with management to build both brand’s market position in the years to come.”

In conjunction with the merger, BSSI worked with American Capital Strategies and Wells Fargo HSBC Trade Bank to affect the refinancing and buyout of certain minority ownership positions.

Trade Bank has had a very successful long-term relationship with Microflex, having been the company’s senior lender prior to Riverside’s acquisition of Microflex. “We are excited about being able to continue our relationship with Microflex through BSSI. We have a great deal of respect for the management of Microflex and have been very impressed with the FoodHandler management team as well. We look forward to working closely with the BSSI management team and both sponsor groups”, said **Brad Aris, Trade Bank’s Senior Vice President**.

“We are pleased that Riverside and StoneCreek came to us to support the attractive merger of two leaders in the disposable glove industry, creating a stronger niche player in the industry,” said **Frank Do, Managing Director, American Capital**. “We’re looking forward to working with StoneCreek and Riverside”. “The combination creates a substantially larger and financially stronger company. With low integration risks and the leadership of BSSI’s CEO, Lloyd Rogers, an industry veteran and formerly CEO of Microflex, BSSI is well positioned to prosper in the years ahead,” added **Aseem Giri, Principal, American Capital**. “We look forward to working closely with an outstanding management team as they fortify their niche market position and continue to innovate and launch new products.

#### Microflex

Founded in 1987 and based in Reno, Nevada, **Microflex Corporation** leads the disposable glove industry in proprietary products with customized features for specific market segments. With 30-plus product lines, Microflex has built leading positions in the dental, emergency medical services, automotive and laboratory markets. Its product line includes a range of branded natural rubber latex and synthetic gloves in addition to highly engineered proprietary product formulations for end users who must be extremely safety

conscious. Microflex has distinguished itself by offering gloves that exceed customer requirements for different levels of sensitivity, elasticity, puncture/rupture resistance, tactility and chemical resistance. Through its in-house R&D capabilities and product development efforts, Microflex regularly introduces innovative new products. Recent introductions include FreeForm™, a new and improved powder-free nitrile glove with performance comparable to latex, and Controlled Environment gloves targeted to industrial clean rooms, pharmaceutical labs and other life science applications. Learn more about Microflex at [www.microflex.com](http://www.microflex.com)

#### FoodHandler

Founded in 1969 and based in Westbury, New York, **FoodHandler, Inc.** is the leading provider of safe food handling solutions, offering the broadest line of high quality disposable gloves, aprons, bibs, storage bags and headwear in the foodservice industry. FoodHandler sells more than 200 unique items and 900 SKU's within six product categories. In 2004, FoodHandler further distinguished itself as a category leader when it became the first company in its market segment to have its gloves and bags certified by NSF (National Safety Foundation), thus setting the protocol standard for the foodservice industry. In addition to selling products, FoodHandler provides a variety of certification, training and consulting programs and offers support services to ensure proper food handling and compliance with safety operating procedures. The company has the capability to handle national operator and distributor programs and more than 600 distributors carry its products. It also sells directly to certain foodservice operators. FoodHandler's customers include Sysco, US FoodService, Perseco (McDonalds), Yum Brands (Taco Bell), Gordon Foods, Blimpies, Corner Bakery, Chili's, Burger King, and many other valuable partners. Learn more about FoodHandler at [www.foodhandler.com](http://www.foodhandler.com)

#### **For further information contact:**

Drew Adams, President  
StoneCreek Capital  
(949) 752-4580 ext. 24  
[drew@stonecreekcapital.com](mailto:drew@stonecreekcapital.com)

David Belluck, General Partner  
Riverside Partners  
(617) 351-2806  
[dbelluck@riversidepartners.com](mailto:dbelluck@riversidepartners.com)

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Founded in 1992, **StoneCreek Capital** is a private equity firm based in Irvine, California that sponsors leveraged middle market acquisitions. The principals of StoneCreek have sponsored or participated in over 45 acquisitions, including platform investments, add on acquisitions, mergers and leveraged financings, totaling over \$2 billion in value. StoneCreek targets U.S. based lower middle market companies with enterprise value of \$20 million to \$100 million. StoneCreek currently manages the Gordon+Morris Investment Partnership, L.P. For more information regarding StoneCreek, please visit [www.stonecreekcapital.com](http://www.stonecreekcapital.com)

Founded in 1989, **Riverside Partners** is a Boston based private equity firm that has invested in over 30 companies across the U.S., typically with \$20 million to \$100 million in revenues. Riverside focuses on investing in founder and family-owned businesses, particularly suppliers to the health care/life sciences industries and electronics-related

industries. Riverside currently manages Riverside Fund II, L.P. For more information regarding Riverside, please visit [www.riversidepartners.com](http://www.riversidepartners.com)

**American Capital Strategies** is a publicly traded buyout and mezzanine fund with capital resources over \$3.6 billion. American Capital is an investor in and sponsor of management and employee buyouts; invests in private equity sponsored buyouts; and provides capital directly to private and small public companies. American Capital provides senior debt, mezzanine debt and equity to fund growth, acquisitions and recapitalizations.

**Wells Fargo HSBC Trade Bank** (Trade Bank) is an equity joint venture between Wells Fargo and the HSBC Group. The only nationally chartered bank dedicated exclusively to international trade, Trade Bank offers the advantages of both global reach and local market understanding. Trade Bank has access to over 6,000 HSBC offices in over 80 countries and territories, and provides a full range of trade finance solutions by two of the world's leading financial institutions. Trade Bank offers products, services and financing for both importers and exporters.