MidOcean Partners Announces Acquisition of Travelpro Group, Luggage Industry Leader

For Immediate Release

May 23, 2016

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New York – MidOcean Partners ("MidOcean"), a premier middle market private equity firm, announced today that it has acquired the assets of Travelpro International, Inc. and Holiday Group, Inc. which together form the Travelpro Group, a leading marketer and supplier of luggage, assorted bags, and travel accessories sold predominantly in the United States and Canada.

Travelpro Group operates two distinct business units: (i) Travelpro, with the Travelpro and Atlantic brands of luggage primarily in the United States and (ii) Holiday Group, which supplies licensed and owned branded products primarily to the Canadian market.

Travelpro, based in Boca Raton, Florida, is a category leader in quality and durability, with brand recognition amongst the highest in the industry. Travelpro is also the leader in luggage for airline professionals and has key supplier relationships with the major airlines. The Atlantic brand offers high-quality products aimed at delivering superior value.

Holiday, based in Montreal, is the leading licensed luggage, bag and travel accessory manufacturer and distributor in Canada. Holiday's ability to quickly develop programs and provide high levels of service and flexibility to their customers has helped them become an important partner for the major Canadian retailers.

Consistent with MidOcean's resource driven strategy, Blake Lipham, has assumed the role of Chief Executive Officer of the Company. Blake Lipham brings extensive consumer products leadership and experience through his time at Procter and Gamble, Home Depot and most recently as President and CEO of former MidOcean portfolio company Bushnell Outdoor Products, where he led the Company to robust growth both domestically and internationally while significantly investing-in and enhancing the sourcing, operations and global infrastructure of the business. Blake spearheaded Bushnell's highly successful internet expansion strategy and led the sourcing, diligence and integration of 9 add-on acquisitions before MidOcean successfully exited the business in November 2013.

"MidOcean is constantly looking for best-in-class branded consumer products businesses with multiple and significant growth opportunities where we can add resources to drive the business to the next level. We believe Travelpro Group fits this description perfectly," said Daniel Penn, Managing Director at MidOcean. "The Company has tremendous brands with very high quality products and an

impressive sourcing operation that has led to strong growth across retailers and channels. We see numerous opportunities to continue and increase Travelpro Group's growth trajectory, including through acquisition, and look forward to working with the talented team that is already in place as well as new Chief Executive Officer, Blake Lipham."

Following the MidOcean transaction, Travelpro Group's senior leadership team, including Holiday Group President Raymond Durocher, will continue to expand the Company's market presence in partnership with MidOcean's considerable management and acquisition resources. CEO Blake Lipham commented, "We see tremendous opportunity for growth and investment in both businesses of Travelpro Group and are excited to get to work on those initiatives. The Travelpro and Atlantic brands as well as the Holiday organization have very esteemed reputations for quality, durability and dependability and we plan to continue to deliver on those tenents of success while driving growth both organically and through acquisition at the Travelpro Group. I am also excited to partner again with MidOcean and the talented resources that they will provide to help further accelerate the Company's growth."

Kirkland & Ellis LLP and Osler, Hoskin & Harcourt LLP acted as legal advisors and Lazard Middle Market served as financial advisor to MidOcean.

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About Travelpro Group Holdings, Inc.
Travelpro is leading marketer and supplier of high-quality luggage, assorted bags, and travel accessories predominantly to the United States and Canadian markets. The Company operates two distinct business units: Travelpro ("Travelpro"), which supplies its own branded consumer products portfolio (Travelpro and Atlantic) of luggage primarily in the United States and Holiday Group ("Holiday"), which supplies mainly licensed products to the Canadian market.

About MidOcean Partners
MidOcean Partners is a premier private equity firm headquartered in New York focused on the middle market. MidOcean is committed to investing in high quality companies with stable market positions and multiple opportunities for growth. Targeted sectors include consumer and media and business services. MidOcean utilizes a broad foundation of expertise in its focus industries to create value for its investors and partners. For more information, visit www.midoceanpartners.com.