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KPS CAPITAL PARTNERS TO ACQUIRE WINOA

New York, NY (March 21, 2017) -- KPS Capital Partners, LP ("KPS") announced today that, through a newly formed affiliate, it has signed a definitive agreement to acquire WHA Holding SAS and its affiliates ("Winoa" or the "Company") from a consortium of investors. Financial terms of the transaction were not disclosed.

Winoa is the leading global manufacturer of steel abrasives across the transportation, equipment, energy and construction end-markets. Winoa successfully serves a diverse customer base of over 10,000 customers worldwide. The Company is headquartered in Le Cheylas, France and employs over 1,000 people worldwide, with 11 manufacturing facilities located in France, Spain, Canada, South Korea, United States, Japan, Slovenia, Brazil, Thailand, South Africa and Russia.

Jay Bernstein, a Partner of KPS, said, "Winoa possesses a world-class manufacturing and distribution footprint, unrivaled global scale and an industry-leading reputation for quality, service and product innovation. We look forward to working with Chief Executive Officer Pierre Escolier, his management team and all of Winoa's employees to build on this great platform by aggressively growing Winoa both organically and through acquisitions. The combination of the Company's unique strengths and the strategic, operational and financial resources of KPS will provide an ideal foundation for Winoa's future growth."

Pierre Escolier, Chief Executive Officer of Winoa, said, "The entire Winoa team is excited to partner with KPS in our next phase of growth. KPS' focus on manufacturing excellence and significant capital resources will position Winoa for continued success over the long term. As we pursue a range of growth initiatives, we will continue to provide our customers with industry-leading product quality, product innovation and the highest levels of service and support."

Completion of the transaction is expected during the second quarter of 2017 and is subject to customary closing conditions and approvals.

Gide Loyrette Nouel A.A.R.P.I and Paul, Weiss, Rifkind, Wharton and Garrison LLP served as legal counsel to KPS and its affiliates. DC Advisory served as financial advisor to KPS and its affiliates. GSO Capital Partners LP will provide financing for the transaction.

About Winoa Holding SAS

Winoa was founded in 1961 and is headquartered in Le Cheylas, France with 11 manufacturing facilities in Europe, North America, South America, Asia, and Africa. Winoa is the leading global manufacturer of steel abrasives with over 10,000

customers across the transportation, equipment, energy and construction end-markets. Winoa has 1,000 employees located worldwide.

About KPS Capital Partners, LP

KPS is the manager of the KPS Special Situations Funds, a family of investment funds with approximately \$5.3 billion of assets under management. For over two decades, the Partners of KPS have worked exclusively to realize significant capital appreciation by making controlling equity investments in manufacturing and industrial companies across a diverse array of industries, including basic materials, branded consumer, healthcare and luxury products, automotive parts, capital equipment and general manufacturing. KPS creates value for its investors by working constructively with talented management teams to make businesses better, and generates investment returns by structurally improving the strategic position, competitiveness and profitability of its portfolio companies, rather than primarily relying on financial leverage. The KPS Funds' portfolio companies have aggregate annual revenues of approximately \$3.9 billion, operate 103 manufacturing facilities in 24 countries, and employ approximately 40,000 associates, directly and through joint ventures worldwide. The KPS investment strategy and portfolio companies are described in detail at www.kpsfund.com