

Press Release

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Millpond Equity Partners and Wasena Capital Management Acquire Career and Technical Education Provider Paxton/Patterson

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Boca Raton, FL – Millpond Equity Partners (“Millpond”) and Wasena Capital Management (“Wasena”) announced today the acquisition of Paxton/Patterson (“Paxton” or the “Company”), an Alsip, Illinois-based provider of career and technical education to elementary, middle, and high schools nationwide. Paxton/Patterson assists educators in preparing students for technical careers in engineering, computer science, health science, advanced manufacturing, green construction, and other sectors. School districts rely on Paxton to deliver a turnkey, custom program including digital curriculum, lab design, equipment, educator training, and ongoing educator support. Paxton has been serving the market for several decades and now serves hundreds of school districts nationwide.

Paxton/Patterson, through its Elementary Career Labs™, College & Career Ready Labs®, STEM Learning Systems®, Health Science Careers®, and BuildingSkills® provides college and career preparation. Utilizing 16 primary career clusters and over 80 modules, Paxton’s offering provides career exploration integrating math, science, reading, and critical thinking skills for primary school students. The career clusters and modules include STEM education and pathways to post-secondary success in areas from alternative energy to robotics and automation; healthcare career education related to medicine, nursing and health science programs from biomedical engineering to veterinary medicine; and industry-standard tools and equipment to explore careers in the construction industry from blueprint reading to carpentry skills. The Company provides a hands-on experiential learning environment to engage students in authentic problem-based experiences to discover their interests, provide relevant career experiences and develop post-secondary plans for success.

“I believe this is an excellent collaboration with Millpond and Wasena and their resources will help accelerate our mission to be the best college and career preparation for America’s youth. Their experience in the education and training sector will enable us to better serve our education partners, instructors, and students. It’s a win for everyone.” stated Nate Schuessler, CEO of Paxton/Patterson.

“We are very excited to partner with the Paxton/Patterson management team to build upon the Company’s strong product portfolio, long-term customer relationships, and successful track record of growth,” commented Wasena Capital Managing Principal Mark Eidemueller. “Paxton/Patterson has partnered with hundreds of schools to develop an engaging, differentiated career exploration experience for students. We are excited to add career and technical education to Millpond’s growing portfolio of education sectors served. We look forward to working with the Company to build upon their leadership position and capitalize on the growing career and technical education sector,” added Millpond Equity Partner Larry Shagrin.

About Paxton/Patterson

Founded in 1962 and headquartered in Alsip, Illinois, Paxton/Patterson is a leading provider of career and technical education. The Company's offerings serve the elementary, middle school, and high school markets and provide engaging, hands-on experiential learning environments and a turnkey offering including lab design, digital curriculum, equipment, professional development, and ongoing educator support. The Company has a long history of serving the career and technical education market and has become the brand of choice for educators seeking to provide career exposure and pathways to success for all student types. For more information, please visit www.paxtonpatterson.com

About Millpond Equity Partners

Millpond Equity Partners is a private equity firm exclusively investing in the education, training and outsourced services sectors. Headquartered in Boca Raton, Florida, the Millpond leadership team has nearly 60 years of combined private equity and operating experience, deep industry expertise, and a long track record of growing businesses and creating value alongside management teams. Millpond combines a partnership approach with extensive hands-on operational and investment management experience. Its experienced investment professionals work hand-in-hand with leaders of healthy and growing businesses, providing strategic guidance, resources and support while assisting those companies through their next phase of growth. The Paxton/Patterson acquisition represents the firm's seventh platform investment and 11th acquisition. For more information, visit millpondequity.com.

About Wasena Capital Management

Wasena Capital Management is a private equity firm focused on investing in growth-oriented businesses with \$7.5 to \$100 million in revenues. Based in Vero Beach, FL, Wasena focuses on investing in strong, profitable businesses either seeking a financial and strategic partner that can assist in achieving growth-oriented goals or majority owners looking to monetize their equity positions. Its industry focus includes education, manufacturing, value-added distribution, healthcare services, and business service companies. Paxton/Patterson represents the firm's fifth investment. For more information, please visit wasenacapital.com.

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