



Press Release

SafeWorks Acquires DualLift GmbH (DL)

Transaction makes SafeWorks the largest manufacturer of traction hoists in the world

SEATTLE (July 1, 2015) SafeWorks, a global leader in the design and manufacture of suspended access products and a portfolio company of Evergreen Pacific Partners, today announced it has acquired DualLift GmbH (DL), a Germany-based manufacturer of traction hoists. With complementary product offerings, the combined companies are the largest manufacturer of traction hoists in the world.

Founded nearly 70 years ago, SafeWorks offers fully-integrated manufacturing and engineering solutions for customers that require aerial access for construction, repair or maintenance. Driven by customer needs, SafeWorks designs and builds hoists, service lifts, climb assist systems, platforms, rigging devices and other safety products and provides training and services.

DualLift was founded in 2008 and has become a leader as an approved man-lifting hoist supplier (400KG -2500KG) to the leading commercial elevator companies and manufacturers of wind turbine elevators. The company has a full line of electric traction hoists designed for material lifting.

The companies offer complementary benefits, with SafeWorks providing DualLift access to the North American sales and rental markets, along with drum hoists, modular and custom platforms, special application solution expertise and additional engineering capacity. DualLift provides SafeWorks with improved market access in Germany, the biggest market in Europe, and in combination with SafeWorks' technical resources, helps increase SafeWorks' product development capability and inventiveness.

“By joining forces with DualLift, both companies become stronger, better able to serve our customers with innovative new products and grow our global market share,” said Scott Farrell, CEO of SafeWorks. “We share a common culture of customer focus, teamwork and building products that protect the safety of our customers’ employees, and we’re looking forward to a great future. The acquisition of DualLift is evidence of SafeWorks’ plan to grow the business by significant internal investment and additional follow-on acquisitions.”

“The DualLift team is a great success story of an innovator in the electric traction hoist market,” explained Jörg Blasek, President and Founder of DualLift. “Together with SafeWorks, our combined capabilities, products and services are an excellent fit and both companies share the same approach of focusing on superior customer satisfaction. We’re excited to be part of the SafeWorks team.”

SafeWorks’ products are used on commercial real estate projects, in the construction, maintenance, repair and overhaul (“MRO”) market for heavy machinery and equipment



(including wind turbine generators), and on industrial facilities and major infrastructure assets for a diverse customer base in a variety of industries. SafeWorks continues to look for additional follow-on investment opportunities.

Evergreen Pacific Partners manages two private equity funds totaling \$700 million and invests in traditional buyouts, management led buyouts, and growth equity investments involving traditional middle-market companies in the Western U.S. and Canada. Its investors include foundations, endowments, pension funds, and West Coast-based CEOs with experience in Evergreen's target industries.

About Evergreen Pacific Partners

Based in Seattle, Evergreen Pacific Partners currently manages two private equity funds totaling \$700 million, with a focus on investing in traditional, middle-market companies in Western North America. Evergreen Pacific was co-founded by Timothy Bernardez, T. J. McGill, and Michael Nibarger. Evergreen Pacific's acquisitions and investments include Vantage Mobility International (Phoenix, Ariz.), Gene Juarez Salons & Spas (Seattle, Wash.), Good Source Solutions (Carlsbad, Calif.), Haney Truck Line (Yakima, Wash.), Puget Sound Truck Lines, Inc. (Seattle, Wash.), Nickel Plate Express, Inc. (Portland, Ore.), Nuprecon (Snoqualmie, Wash.), CST Environmental (Brea, Calif.), Marcor Environmental (Baltimore, MD), Radiant Imaging, Inc. (Redmond, Wash.), Zemax Development Corporation (Redmond, Wash.) Thermal Dynamics (Ontario, Calif.), PAC Stainless (Seattle, Wash.), Span Alaska (Auburn, Wash.) and Abracon (Irvine, Calif.). More information is available at www.eppcapital.com.

Evergreen Pacific Partners Media Contact

John Williams, Scoville PR
(206) 625-0075 x1
jwilliams@scovillepr.com

SafeWorks, LLC

Tejal Ranjan
(206) 577-0135
tejal.ranjan@safeworks.com

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