

J. Knipper and Company, Inc. and Court Square Capital Partners Announce Recapitalization of Privately Held Company

One of the Largest U.S. Suppliers of Pharmaceutical Samples Management Services, Combined with Its Rapidly Growing Specialty Pharmacy and Third-Party Logistics Business is Poised for Continued Growth with Private Equity Capital and Retention of Knipper Leadership Team

Court Square Appoints Michael Laferrera as New Chief Executive Officer of Knipper; Elevates Frank McNicholas to Chief Operating Officer, in Addition to His Chief Financial Officer Role

LAKEWOOD, N.J. – October 1, 2019 – J. Knipper and Company, Inc. (the “Company”), one of the largest suppliers of end-to-end pharmaceutical samples management services in the U.S., and Court Square Capital Partners (“Court Square”), a middle market private equity firm, today announced a recapitalization of the Company and its affiliate KnippeRx, an independent specialty pharmacy. The Knipper family is selling its majority shares after 33 years of ownership, and will remain as a minority owner of the Company.

Court Square brings one of the most experienced investment teams in the industry, having completed more than 230 platform investments over a 40-year history, including several leading healthcare businesses such as AmeriSourceBergen (formerly Alco Health Services), Harvard Drug Group, National Distribution & Contracting, and others.

“This recapitalization is a significant milestone for our Company, customers, employees and colleagues,” said James Knipper, founder, owner and outgoing CEO of J. Knipper and Company, Inc. “From the Company’s humble beginning 33 years ago, our mission has been to deliver exceptional client service, improve patients’ lives, and to be a great place for our employees to work. In partnership with Court Square, J. Knipper and Company and KnippeRx are well-positioned to continue its mission and realize accelerated growth.”

As a result of the recapitalization, Court Square appointed Michael Laferrera as the new Chief Executive Officer and Frank McNicholas as Chief Operating Officer in addition to his Chief Financial Officer responsibilities. In his 11-year tenure at J. Knipper and Company, Inc., Laferrera served the last 7 years as President and Chief Operating Officer for the Company, and McNicholas has been a member of the Company’s leadership team for nearly 10 years as Chief Financial Officer. No other changes to the leadership team or Company were made as a result of the recapitalization.

“Working closely with Jim and the leadership team over these past 11 years, I’ve come to know our customers and employees, and have tremendous respect for the foundation and rich heritage that is unique to Knipper,” said Michael Laferrera, CEO of J. Knipper and Company. “Today marks a new chapter in the Company’s dedication to being the nation’s most complete provider of integrated therapeutic services and solutions across the spectrum of patient care – from initiation to continuation of therapy – for manufacturers, patients, providers and payers.”

The recapitalization of J. Knipper and Company and KnippeRx is designed to accelerate growth, enhance competitive positioning within the marketplace, and ensure the Company will continue to have a strong leadership team. The leadership team is focused on continuing to deliver excellent customer service to help improve patients' lives and maintaining a strong culture and workplace for its employees.

Edgemont Capital Partners served as the exclusive financial advisor to J. Knipper and Company, Inc. in its transaction with Court Square Capital Partners.

About J. Knipper and Company, Inc.

J. Knipper and Company, Inc., one of the largest suppliers of end-to-end pharmaceutical samples management services in the U.S. has been purpose-built on a strong foundation of more than 30 years of healthcare service and excellence. The Company has locations throughout New Jersey and Indiana. For more information on J. Knipper and Company, please visit www.knipper.com.

About KnippeRx Inc.

KnippeRx is a highly nimble, independent specialty pharmacy that was purpose-built to overcome the complex barriers to access, providing the shortest possible path from initiation of script to delivery of essential therapy. As a patient-centric focused pharmacy, KnippeRx provides personalized patient assistance that includes PAP and starter dispensing of specialty therapies, high-touch biologics, and other products requiring temperature control. Our clear concentration enables us to provide exceptional services to manufacturers, patients, providers, and payers—in a manner never before offered in the specialty care environment.

KnippeRx uniquely addresses the industry's expressed need for increased speed to therapy and improved patient outcomes. We call it CARE. AT THE SPEED OF NEED. For more information, visit <http://www.knipperx.com>.

About Court Square Capital Partners

Court Square is a middle market private equity firm with one of the most experienced investment teams in the industry. Since 1979, the team has completed over 230 investments, including several landmark transactions, and has developed numerous businesses into leaders in their respective markets. Court Square invests in companies that have compelling growth potential within the business services, general industrial, healthcare, and technology and telecommunications sectors. The firm has \$6.6 billion of assets under management and is based in New York, N.Y. For more information on Court Square, please visit www.courtsquare.com.

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