



FOR IMMEDIATE RELEASE
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Contact:

Pablo Fuente
Assistant Director of Marketing & Communications
The Riverside Company
+32 474854911
pfa@riversideeurope.com

RIVERSIDE SEES WINDOW OF OPPORTUNITY, EXITS CLC
Firm Completes Deal to Exit Virginia-Based Window Film Manufacturer

Deal Type:

Sale of SunTek Holding Company dba Commonwealth Laminating & Coating, Inc.

Key Stats:

10.0x Gross Cash-on-Cash Return
68% Gross IRR
5th exit of 2010

Fund Family:

2003 Riverside Capital Appreciation Fund (“RCAF ’03”)

SunTek Holding Company dba Commonwealth Laminating & Coating, Inc. (CLC)

Based in Martinsville, Virginia

- Manufacturer of solar control window films designed to enhance privacy, aesthetics, safety, and security in automotive, residential and commercial applications.
- CLC markets its products both directly and through third-party distributors. All products are manufactured in the company’s state-of-the-art Martinsville facility.
- The company has four domestic distribution centers in the U.S. and international distribution centers in Australia, China, Germany and the UK.
- CLC’s value proposition is in its ability to leverage its state-of-the art production equipment, proprietary manufacturing processes, continuous focus on innovation, and unique go-to-market strategy to provide its customers with a broad line of high-quality products and exceptional customer service at attractive prices.

Ownership Highlights:

Riverside purchased CLC in April 2006, and during its hold period supported management in a number of initiatives that drove rapid organic growth.

Under Riverside’s stewardship, CLC made capital investments that significantly boosted the company’s production capacity and invested in a new dyed film line that improved product quality and strengthened the company’s competitive position. The company expanded its international presence during Riverside’s ownership period by opening three new international distribution centers and relocating a fourth. During this time, CLC also expanded its product line, most notably in flat glass applications in residential and commercial buildings.

The company’s senior management team, led by CEO Steve Phillips, will remain in place following the acquisition.

This is the fifth exit of 2010 for Riverside.

Quotes:

Stephen Dyke, Riverside Partner

“CLC was a great company when we invested in it in 2006, and we’re leaving it in an even better position today. Our efforts to increase revenues by investing in growth at CLC have paid off. Today, CLC offers more products to more markets while still retaining its hard-earned reputation for exceptional quality and value. The company is very well positioned to continue its strong growth trajectory for years to come.”

Stephen Phillips, CLC President and CEO

“Riverside played a crucial role in a remarkable expansion at CLC that allowed us to take market share and prepare for the future in the midst of one of the worst economic downturns in modern history. Riverside’s capital, support, and appetite for growth allowed us to expand our production capacity while increasing our number of distribution centers and broadening our manufacturing capabilities. Riverside has been an exceptional partner.”

Riverside Team:

Stephen Dyke, Partner; Sarah Roth, Principal; Matt Dailey, Principal, and Solomon Cole, Analyst.

Partners:

Harris Williams acted as the exclusive adviser to CLC and Riverside on the transaction.

The Riverside Company (www.riversidecompany.com or www.riversideeurope.com)

The Riverside Company is a global private equity firm focused on acquiring leading small and medium-sized enterprises (with a value of up to \$200 million/€200 million) and partnering with strong management teams to enhance the success of its companies through acquisitions and organic growth. Since its founding in 1988, the firm has invested in 236 transactions with a total enterprise value of \$5.0 billion/€4.1 billion. The investment portfolio in North America, Europe and Asia includes 71 companies with annual sales totaling \$3.3 billion/€2.7 billion, EBITDA of \$506 million/ €15 million and more than 13,000 employees (June 2009). Riverside offers the resources to complete acquisitions smoothly – thanks to its more than \$3.0 billion/ €2.5 billion in assets under management, more than 190 professionals in 19 offices (Atlanta, Brussels, Budapest, Chicago, Cleveland, Dallas, Stockholm, Hong Kong, Los Angeles, Luxembourg, Madrid, Melbourne, Munich, New York, Prague, San Francisco, Seoul, Tokyo and Warsaw) and its longstanding relationships with partner lenders. According to Thomson Venture Economics, seven of Riverside’s nine mature funds rank in the top 25% of all funds in terms of yield (as of December 31, 2009). The firm’s investors include the world’s leading pension funds, endowments, funds of funds, insurance companies and banks.

Commonwealth Laminating & Coating, Inc. (www.suntekfilms.com)

Based in Martinsville, Virginia, Commonwealth Laminating & Coating, Inc. (CLC) has revolutionized the manufacturing and marketing of solar control window films with its portfolio of SunTek products. It boasts the most technologically advanced window film manufacturing facility in the world. This cutting-edge facility is the cornerstone of its commitment to innovation, advanced engineering, and the window film industry.

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