

Inverness Graham Caps off a Busy March with Second Exit – Completes the Sale of Nobles Worldwide

Philadelphia, PA, March 31, 2014 – Inverness Graham Investments, a private investment firm based in Newtown Square, PA, is pleased to announce the sale of NOBLES Worldwide, Inc. (“Nobles” or the “Company”). Based in St Croix Falls, WI, Nobles is the pre-eminent brand and global market leader in providing flex chutes that are used in a variety of air, naval and ground military applications. Nobles is the largest supplier in its industry to the U.S. military and its allies across the globe. The Company’s products are used on over 40 military platforms and in over 50 countries worldwide. March proved to be a busy month for Inverness Graham, as the firm also completed the sale of ICCNexergy earlier this month.

Inverness Graham initially invested in Nobles in 2011 and during its hold the Company achieved double digit growth in revenue and EBITDA. In addition, under Inverness Graham, the Company was transformed from a single product, composite chute company to a full service system design and integrator. Inverness Graham also strengthened Nobles’ management team with the addition of Vice Admiral John Morgan as Chief Executive Officer and invested in other key resources in the sales/marketing and engineering departments.



“For more than 60 years, Nobles has been recognized as the “gold standard” for feed systems,” stated Vice Admiral John Morgan, Nobles Chairman and CEO. “Over the past three years, in partnership with Inverness Graham, we have been able to expand our international footprint, make key operational improvements and add new channels to market. Our transition to a full service system design and integrator dramatically expanded our customer relationships and share of wallet. Inverness Graham supported our team and invested in growth opportunities and new product innovations.”

“Nobles is a dominant player in its core markets and is rapidly expanding with new products and solution offerings,” stated Michael Morrissey, Managing Principal of Inverness Graham. “This investment is a great example of our partnering approach and operational value-add. It has been a pleasure to work with this team under Vice Admiral John Morgan’s leadership and I expect more great things to come for them.”

Inverness Graham was represented by Paul Hastings LLP (legal) and Houlihan Lokey served as exclusive financial advisor.

About Inverness Graham Investments: Headquartered in Newtown Square, PA, Inverness Graham is an operationally focused private investment firm with over \$250 million of assets under management. Inverness Graham acquires high growth, innovative manufacturing and services companies. Our approach is as unique as our heritage. Founded by senior executives of the Graham Group, a family owned multi-national industrial concern, we bring unparalleled resources developed over a 50 year operating history to support our portfolio companies. Inverness Graham partners with businesses to provide the financial and operational support necessary to accelerate growth while enabling owners to achieve their key liquidity objectives.

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