

Kissner Group Holdings Acquires NSC Minerals from Altas Partners

Overland Park, Kan. and Toronto, ON – January 17, 2019 – Kissner Group Holdings LP, the parent company of a leading bulk salt, specialty packaged salt and evaporated salt producer, Kissner, today announced that it has acquired NSC Minerals Ltd. (“NSC” or the “Company”), a market-leading provider of salt products in Western Canada and the North Central United States, from an investor group led by Altas Partners. Financial terms of the transaction were not disclosed.

NSC is a leading producer of salt and calcium chloride products to provincial, state, and municipal governments, contractors, and industrial customers. The Company offers a wide range of bulk, industrial, and packaged products used in critical applications such as road de-icing.

NSC will continue to operate under its existing brand as a subsidiary of Kissner. The Company’s production, packaging and storage facilities in Canada and the U.S. will remain fully operational.

“NSC is a well-run and highly complementary addition to our growing platform and solidifies Kissner’s position as one of North America’s premier, multi-regional salt companies,” said Mark Demetree, Executive Chairman and Chief Executive Officer of Kissner Group Holdings LP. “With its strong position in the Western Canada highway de-icing salt market and growth potential in the calcium chloride market, NSC expands our geographic presence in Canada and enhances our financial scale and flexibility with non-cyclical, recurring revenue. I look forward to welcoming the talented NSC team to Kissner as we pursue our next phase of growth together.”

“We are pleased to continue to help expand Kissner’s geographic footprint and aggressively support the company’s management team in their growth efforts,” said Jeffrey Siegal, Partner at Metalmark Capital. “We look forward to our continued work with this great company to further its capabilities to deliver exceptional products and service to its customers.”

“It has been a privilege to partner with Malcolm Leggett, NSC’s visionary founder, CEO Neil Cameron and the entire NSC team over the past many years,” commented Andrew Sheiner, Founder and Managing Partner of Altas Partners. “Through a collaborative partnership, we were able to enhance operational performance considerably, driven by logistics optimization and strategic capital investment throughout NSC’s network. We wish the NSC team all the best as they continue to build this wonderful business in the years to come.”

The transaction closed January 16, 2019.

About NSC Minerals Ltd.

Founded in 1988 and based in Saskatoon, Saskatchewan, NSC is a market-leading provider of salt for de-icing, industrial, and agricultural applications. NSC distributes product through a best-in-class logistics network to customers including provincial, state, and municipal governments, contractors, and industrial customers in Western Canada and the North Central United States.

For more information: <https://nscminerals.ca/>

About Kissner Group Holdings LP

Kissner Group Holdings LP is the parent company of Kissner and is owned by Metalmark Capital Holdings LLC (“Metalmark Capital”), a private equity firm, Silvertree-KMC II LP, a venture between Silverhawk Capital Partners and Demetree Salt, LLC, and the Kissner management team.

About Kissner

Headquartered in Overland Park, Kansas, Kissner is a leading, vertically integrated bulk salt, specialty packaged salt and evaporated salt producer focused on governmental and commercial customers in the Great Lakes, Great Plains, Midwest and East Coast regions and Ontario province. Kissner owns and operates two rock salt mines located in Detroit, Michigan and Lyons, Kansas, as well as an evaporated salt business (US Salt) which has a salt refinery in Watkins Glen, New York.

For more information: <http://www.kissner.com>

About Metalmark Capital

Metalmark Capital is a leading private equity firm that seeks to build long-term value through active and collaborative partnerships with business owners, founders, and executives. The firm focuses its investment activity in growth industrials, natural resources, agribusiness, and healthcare. Metalmark Capital manages funds with \$3.7 billion in aggregate capital commitments.

For more information: <http://www.metalmarkcapital.com>

About Silvertree-KMC II LP

Silvertree-KMC II LP is a special purpose vehicle, led by Silverhawk Capital Partners and Demetree Salt, LLC.

Silverhawk Capital Partners is an independent investment group established in 2005 to invest in management buyouts and other private equity transactions in the growth industrial, energy/natural resources and business service sectors. The partners of Silverhawk have invested as a team and operated businesses since 1989, and have successfully deployed more than \$1.3 billion of capital at high rates of return.

For more information: <http://www.silverhawkcapitalpartners.com>

Demetree Salt, LLC is a family investment office.

About Altas Partners

Altas Partners is an investment firm with a long-term orientation focused on acquiring significant interests in high-quality, market-leading businesses in partnership with outstanding management teams. Key elements of the firm's approach include responsible capital structures, active ownership through strategic and operational support and an emphasis on sustainable value creation. Altas invests on behalf of endowments, foundations, public pension funds and other institutional investors.

For more information: <http://www.altas.com>

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