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Forsyth Capital's Baldwin Technology Company Adds Web Printing Controls Co., Inc. to its Process Automation Equipment Platform

ST. LOUIS – January 28, 2014 – Baldwin Technology Company, Inc. (“Baldwin”), a leading global supplier of process automation equipment for the printing, packaging and other industrial segments, is pleased to announce its acquisition of Web Printing Controls Co., Inc. (“WPC”), a manufacturer of real-time closed loop automation equipment. Baldwin is a portfolio company of Forsyth Capital Investors, LLC, an investment firm targeting acquisitions in the manufacturing and insurance services sectors. As Baldwin’s first add-on acquisition under Forsyth’s ownership, WPC provides an ideal opportunity to expand Baldwin’s product offerings to its customers and to provide superior aftermarket service to a large installed base of WPC equipment. The acquisition closed on January 17, 2014, marking the firm’s first transaction of the calendar year.

“WPC’s highly-regarded brand of products complementary to Baldwin’s offerings, exceptional team members, and consistent history of superior product development make it a perfect first add-on acquisition for Baldwin and Forsyth Capital,” explained Kyle Chapman, Baldwin’s CEO and co-founder of Forsyth Capital. “We are excited to partner with WPC and believe this transaction will allow the company and its team members to focus on long-term growth and value creation as a division of a stable, global industry leader. By leveraging WPC’s engineering and manufacturing expertise, this transaction will be material to Baldwin’s U.S. operations and will have a positive impact throughout our divisions across the globe.”

Forsyth Capital purchased Baldwin in March of 2012 and has since focused on driving value with the strategic operational expertise offered by Barry-Wehmiller, a diversified global supplier of manufacturing technology and services, which helped to launch Forsyth Capital in 2009. As with all of its portfolio companies, Forsyth Capital will play an active role in WPC and its integration with Baldwin. Herman Gnuechtel, President of WPC, will continue to lead the company as one of Baldwin’s product line divisions, which include cleaning, spray dampening, and UV/IR dryers, among others. Commenting on the announcement, Gnuechtel said, “We are all very excited to be joining Baldwin and the broader Barry-Wehmiller family and we look forward to the sales enhancement, operational improvement, and cultural development opportunities that this partnership will provide the WPC team.”

“Baldwin’s global sales and service platform will allow WPC to tap into new markets and serve customers who may have been beyond its scope historically,” added Peter Hultberg, Chief Commercial Officer of Baldwin. “Baldwin is proud to include the powerful WPC brand among its product offerings and we look forward to achieving significant growth, both in WPC’s core print market as well as within new applications outside of print.”

In the past six months, Forsyth Capital has completed three add-on acquisitions. In addition to Baldwin's purchase of WPC, Machine Solutions, Inc., a provider of process automation and testing equipment to the medical device industry acquired Vante, Inc., and Engle Martin & Associates, a national provider of commercial property and casualty loss adjusting and claims management services, acquired PT&C Forensic Consulting Services.

About Baldwin Technology, Inc.

Baldwin Technology Company, Inc. is a leading international supplier of process automation equipment and related consumables for the printing, packaging and other industrial segments. Baldwin offers its customers a broad range of market-leading technologies, products and systems that enhance the quality of printed products and improve the economic and environmental efficiency of the printing process. Headquartered in St. Louis, Missouri, the company has operations strategically located in the major print media markets and distributes its products via a global sales and service infrastructure. Baldwin's technology and products include cleaning systems, fluid management and ink control systems, web press protection systems, drying and curing systems and related consumables. For more information, visit www.baldwintech.com.

About Web Printing Controls Co., Inc.

Headquartered in Fairfield, IL, Web Printing Controls Co., Inc. ("WPC") is a world leader in designing, developing, and manufacturing real-time closed loop automation equipment, primarily for the web offset printing industry. WPC offers a full line of products focused on color control, color register, web positioning, finishing and other aspects of producing quality commercial, newspaper and packaging print, as well as technical services and support capabilities to customers around the globe. For more information, visit www.wpcteam.com.

About Forsyth Capital Investors, LLC

Forsyth Capital Investors is a St. Louis-based investment firm focused on making long-term investments in middle-market companies operating in the capital equipment and component manufacturing and insurance services sectors. Forsyth Capital's investment approach offers a balanced blend of private equity fundamentals and significant operational expertise made possible by its strategic relationship with Barry-Wehmiller Companies, Inc., a diversified capital equipment manufacturer. Because of its unique relationship with an active operating company, Forsyth Capital Investors offers many of the value-added resources of a strategic partner, while maintaining the entrepreneurial spirit and autonomy of the portfolio company's leadership team. For more information, visit www.forsythcapital.com.