

### FOR IMMEDIATE RELEASE

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## Baldwin, a portfolio company of Forsyth Capital, creates global UV curing powerhouse through acquisition of Air Motion Systems

*AMS acquisition marks Baldwin's second add-on acquisition, as Forsyth Capital continues its buy, build and operate investment approach*



*Kyle Chapman, Founder and Managing Director of Forsyth Capital Investors, LLC*

ST. LOUIS — Feb. 1, 2017 — Baldwin Technology Company, Inc., a leading global manufacturer and supplier of process-automation equipment and related consumables for printing, packaging and other industrial segments, is pleased to announce its acquisition of [Air Motion Systems, Inc. \(AMS\)](#), the world's leading provider of LED UV curing technology for the graphic arts and other related industries. Baldwin is a portfolio company of Forsyth Capital Investors, LLC, an investment firm focused on acquiring companies in the manufacturing and insurance-services sectors.

AMS and Baldwin are combining their expertise to become the premier provider of UV and LED curing technology across the globe. The new division of Baldwin will rebrand as AMS SPECTRAL UV, and it will support customers through facilities in both the United States and Europe. The AMS LED UV product portfolio has become the industry standard for LED curing in sheet-fed offset printing, with an installation base nearly 10 times that of its nearest competitor. Complementing this technology, Baldwin's UV division has vast experience in highly reactive UV curing and numerous LED applications outside of traditional print markets.

“The establishment of AMS SPECTRAL UV strengthens our ability to provide value to our existing customers while remaining responsive to emerging market opportunities,” said Brent Becker, CEO of Baldwin. “This exciting investment underscores our commitment to a strategy that blends organic and acquisition growth to enhance our global footprint and the technology we can deliver to our customers.”

Forsyth purchased Baldwin in March of 2012 and has since focused on driving value through strategic operational improvement initiatives, new markets penetration and complementary add-on acquisitions. The AMS transaction marks Forsyth's second acquisition for its Baldwin platform, as the company augments its leadership position in the markets it serves, and opens new markets outside of its traditional focus areas. Baldwin will continue to seek add-on acquisitions, with a focus on companies that manufacture process-automation equipment, components and consumables for the printing, packaging and other industrial segments around the world.

“Forsyth's approach truly resonated with the AMS team, given its long-term investment orientation, deep operational expertise and dedicated focus on building businesses both organically and through acquisitions,” said AMS SPECTRAL UV President Steve Metcalf. “We look forward to a long and fruitful partnership with the Baldwin and Forsyth teams.”

“We are thrilled to partner with the AMS team, and firmly believe the combined company is better positioned to exceed customer expectations and provide world-class service around the globe,” said Kyle Chapman, Founder and Managing Director of Forsyth. “Moving forward, acquisitions will continue to be a core focus for the Baldwin platform, as we execute on our long-term, businesses-building strategy and commitment to driving value for all stakeholders.”

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### ABOUT AIR MOTION SYSTEMS, INC.

Air Motion Systems, Inc., is the world's leading provider of LED UV curing technology for the graphic arts industry, with intent to become the number-one customer choice within this market. From conventional UV to LED UV, our relentless focus on technology innovation and customer satisfaction has made AMS one of North America's fastest growing companies. With customers in 30 countries, AMS has installed nearly 10 times more linear feet of eco-friendly LED curing systems for printing applications than any other manufacturer. For more information, visit [www.airmotionsystems.com](http://www.airmotionsystems.com).

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### ABOUT BALDWIN TECHNOLOGY COMPANY, INC.

Baldwin Technology Company, Inc., is a leading global manufacturer and supplier of process-automation equipment and related consumables for the printing, packaging and other industrial segments, including technical textiles, chip and fiberboard, and film extrusion. Through our global footprint, Baldwin offers our customers a broad range of market-leading technologies, products and systems that enhance the quality of industrial-produced products, with a focus on improving the economic and environmental efficiency of the production process. As a total solutions provider, Baldwin not only offers new equipment to our customers, but also dedicates extensive resources to maintaining and servicing existing equipment. Baldwin is privately owned by Forsyth Capital Investors, a Barry-Wehmiller Group company. For more information, visit [www.baldwintech.com](http://www.baldwintech.com).

### ABOUT FORSYTH CAPITAL INVESTORS, LLC

Forsyth Capital Investors, LLC, is a St. Louis-based operationally focused investment firm dedicated to making long-term investments in middle-market companies 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 our strategic relationship with our parent company, Barry-Wehmiller. Because of our 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](http://www.forsythcapital.com).