

Chicago Growth Partners Leads \$66 Million Investment In Paramount Services, Inc.

Deal capitalizes on strong demand for high-quality, quick-turnaround kitchen and bath renovation services to the REIT and other multi-family housing industries

We are pleased to announce the sixth investment of CGP VIII, an equity investment in Paramount Services, Inc. of Sterling, VA, a leading provider of kitchen and bath renovations for the Real Estate Investment Trust ("REIT") industry. CGP VIII led the \$66 million recapitalization of Paramount. The Private Equity Group of Goldman Sachs Asset Management, PCS Equity LLC and Mr. Christos Sarantis, Paramount's Chairman and Chief Executive Officer, also contributed equity for the transaction. Paramount was advised exclusively by Seare & Co.

Paramount's vision is to grow the Company into the leading national provider of kitchen and bath renovations for the REIT and other multi-family apartment industries. The Company's eight warehouse facilities strategically located across the U.S. in combination with its national installer base have promoted consistent service quality and industry leading turn-around times for its customers. Paramount is well positioned to take advantage of the attractive growth fundamentals of the \$2.4 billion U.S. rental property kitchen and bath remodeling market. The Company's core value proposition of the "Magic Two's," where it offers the ability to begin work on a unit two weeks from the time of contract (the industry norm is 4-8 weeks) and can finish a renovation in two days (the industry average is 5-10 days), gives Paramount a unique advantage.

Since its founding in 1998, Paramount has expanded its presence to eight warehouses serving twelve states and Washington, D. C., allowing the Company to respond quickly to REIT customers with apartment properties across the U.S. Paramount's commitment to customer service represents one of the Company's most significant competitive advantages and has been instrumental in its success in growing the business. Paramount's ability to quickly start and complete a renovation is facilitated by its eight strategically located local facilities and corresponding distribution and logistics systems.

We believe our partnership with Christos and Paramount will be very successful. Paramount's outstanding management team, reputation for superior customer service and the Company's industry leading turn-around times make this an attractive investment for CGP. It's a situation where "time is money" because, for every day a unit is being renovated, the tenant cannot move in and the property owner is losing rent. Paramount's two day turn-around times are critical to the REITs so they can avoid lost rental income on their properties. Furthermore, the higher-end kitchens and bathrooms, once installed, allow REITs to increase rents, thereby providing an excellent ROI to our REIT customers.