

MSHS Acquires Pacific Power Group Forming Nationwide MRO, Engine and Controls Service Network

Vancouver, WA and Fort Lauderdale, FL – (August 9, 2022) – Motor-Services Hugo Stamp, Inc. ("MSHS") has acquired Pacific Power Group ("PPG"), an industry-leading provider of products, parts, and maintenance, repair, and overhaul ("MRO") services for marine, energy, commercial and industrial equipment. The combined businesses complement each other's technical and engineering capabilities, which creates greater value for the customer base. As PPG's and MSHS's growth continues to accelerate, the focus remains on providing customers with reliable "one-stop" services for turnkey solutions that capitalize on technical expertise and geographic convenience.

Both PPG and MSHS will maintain their current brand names while continuing to serve their customers through further strengthened relationships with world-class OEM suppliers. The combination enables the companies to leverage broader and deeper expertise through technical talent located across North America. Additionally, the acquisition strengthens PPG's and MSHS's geographic footprint through the addition of PPG's nine facilities across the Western United States, Alaska, Hawaii, and the Gulf of Mexico which are supplemented by MSHS's facilities across the Eastern United States, Gulf of Mexico, and Pacific Northwest. In turn, the expanded geographic footprint allows PPG and MSHS to better serve customers nationwide.

"For over 30 years, PPG and MSHS have strived to be their clients' trusted partners recognized for their customer-centered mindset and a deep commitment to a set of common core values. I am excited to create a platform where our employees can work together and leverage their collective power to propel our customers' businesses," said David A. Santamaria, CEO, PPG/MSHS. "We will continue on our path to be the leading choice for our OEM suppliers, customers, and employees."

The broad capabilities and technical depth of the PPG and MSHS partnership offer an attractive proposition to talented industry professionals who are seeking to further develop their careers. To become a leading choice for employees as well as customers, PPG and MSHS understand that opportunities are developed through growth and training driven by the partnership's strategy of investing in workshop technologies, services expansion, and engineering solutions.

"I am especially excited about how the scale of these firms together enables expanded recruiting and training, which allows us to broaden our technical services," said Bill Mossey, PPG President, "Through an expanded investment in this area, we will strive to become more capable and have a greater capacity to solve our customers' challenges and allow them to focus more on their businesses."

The combination enables PPG and MSHS to become the industry leader with nationwide coverage and expanded OEM access. PPG and MSHS will continue investing in resources to enhance the next growth phase while providing its customers with best-in-class service.

About PPG

Headquartered in Vancouver, WA, PPG is a leading provider of products, parts, and maintenance, repair, and overhaul ("MRO") services for marine, energy, commercial and industrial equipment. For more information, please visit <u>www.pacificpowergroup.com</u>.

About MSHS

Headquartered in Fort Lauderdale, FL, MSHS is a leading independent, third-party MRO services provider for marine, defense/government, and power generation applications. For more information, please visit www.mshs.com.

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