

## PRESS RELEASE

### **PetroChoice Acquires Miller Industrial Fluids, LLC**

(Ft. Washington, PA) – January 30, 2017

PetroChoice is pleased to announce the acquisition of Miller Industrial Fluids, LLC (“Miller”), an Indianapolis-based distributor and blender of metalworking products, specialty lubricants, and rust preventatives. Through this acquisition, PetroChoice will gain immediate presence in the Indianapolis market, providing a critical bridge between its current Ohio and Illinois locations. With the acquisition of Miller, PetroChoice now has 51 locations servicing 32 states.

Founded in 2004, Miller serves a broad customer base primarily across the aerospace and automotive manufacturing segments and has earned a reputation for delivering for high quality products and exceptional service. Ross Smith, President and CEO of Miller, will serve as PetroChoice’s General Manager for the Indianapolis market.

“The addition of Miller enhances our ability to service the metalworking market in the Indianapolis area and strengthens our geographic footprint in the Midwest. We are excited to welcome Ross Smith and Miller’s outstanding employees to the PetroChoice team,” said Shane O’Kelly, CEO of PetroChoice. “This transaction marks PetroChoice’s fourth acquisition over the last twelve months and we will continue to evaluate ways in which we can expand our network through organic and inorganic growth opportunities, including strategic acquisitions.”

Ross Smith, President and CEO of Miller, said, “We are pleased to join forces with PetroChoice, the premier U.S. distributor of lubricants and services. We are a natural fit, with similar customer-centric cultures and values, rooted in a shared focus on delivering the highest-quality products and solutions to our customers.”

Kevin Lowe, CFO of Miller stated, “The team at Fifth Third Securities did an excellent job of bringing structure to the process. We are very excited that this led us to an agreement with PetroChoice.”

Fifth Third Securities, Inc. acted as exclusive financial advisor to Miller Industrial Fluids, LLC on its sale to PetroChoice. Nob Hill Law Group, P.C. provided legal advice to PetroChoice.

#### **About PetroChoice:**

*PetroChoice is a leading value-added provider of petroleum based lubrication products and services, providing its customers with complete Lubrication Solutions to meet their Safety, Savings, and Sustainability goals.*

*PetroChoice distributes an extensive product offering of lubricants, coolants, metalworking fluids, equipment, auto-lube and filtration systems, and contamination control devices backed by unmatched technical expertise and services. This is the 17<sup>th</sup> acquisition that PetroChoice has made since 2008. PetroChoice is a portfolio company of Golden Gate Capital. For more information about PetroChoice, visit [www.petrochoice.com](http://www.petrochoice.com).*

**About Miller Industrial Fluids, LLC:**

*Miller Industrial Fluids, LLC is a custom blender and distributor of high quality lubricants, cutting fluids, rust preventatives, cleaners, coolants and drawing compounds. Miller provides reclamation and disposal services to provide a full product life cycle service. Miller is committed to the continued growth and improvement of their manufacturing and service capabilities and dedicated to long-term success of their customers. For more information about Miller Industrial Fluids, visit [www.millerif.com](http://www.millerif.com).*

**About Fifth Third Bancorp**

*Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio. As of September 30, 2016, the Company had \$143 billion in assets and operates 1,191 full-service Banking Centers, including 94 Bank Mart® locations, most open seven days a week, inside select grocery stores and 2,497 ATMs in Ohio, Kentucky, Indiana, Michigan, Illinois, Florida, Tennessee, West Virginia, Georgia and North Carolina. Fifth Third operates four main businesses: Commercial Banking, Branch Banking, Consumer Lending, and Wealth & Asset Management.*