



## **BANYAN CAPITAL PARTNERS INVESTS IN MIP INC.**

**TORONTO – September 3, 2013**

Banyan Capital Partners (Banyan) announced today the acquisition of a majority interest in MIP Inc. (MIP or the Company). Banyan is partnering with the Company's CEO, David Ardit, and EVP Operations, Aviyam Friedman, both of whom will carry on in their existing roles with MIP. Co-founder David Schreiner will continue leading the Company's growth into South American markets.

Founded in 1978, MIP is a leading global manufacturer and distributor of high-performance textile and related products to hospitals and long-term care facilities throughout North America, Europe, the United Kingdom and South America.

Jeff Wigle, Managing Director of Banyan Capital Partners, said: "We perceive a significant opportunity for MIP to build on its strong position in the reusable healthcare textile market throughout North America, continental Europe, the United Kingdom and South America. We look forward to working with the MIP team to achieve these objectives."

David Ardit, President and CEO of MIP, said: "This is an exciting time for our employees, customers and other stakeholders. Banyan's investment in MIP will preserve our unique corporate culture and continue our growth as a value-added supply chain partner to laundry servicers and healthcare facilities."

Adam Jezewski, Director of Banyan Capital Partners, said: "MIP's strong management team, long-term customer relationships and commitment to highest levels of product quality and customer service make the Company a leader in each of the geographic markets that it serves. We have worked closely with David, David and Aviyam to create a transaction structure that positions the Company for continued success."

For more information on MIP please visit [www.mipinc.com](http://www.mipinc.com).

### **About Banyan Capital Partners**

Banyan Capital Partners is a Canadian based private equity firm that buys and invests in private and public middle-market companies located in North America. As a generalist firm, Banyan provides full or partial liquidity to existing owners or partners with owners wishing to grow their companies and become more successful. Banyan is part of the Connor, Clark & Lunn Financial Group, a multi-boutique asset management firm whose affiliated companies collectively manage approximately \$46 billion in assets.

[www.banyancapitalpartners.com](http://www.banyancapitalpartners.com)

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