

FOR IMMEDIATE RELEASE

Kamps, Inc. Completes Acquisition of the Business of John Rock, Inc., Strengthening the Pallet Company's Mid-Atlantic Capabilities and Enhancing its Value Chain Nationwide.

Grand Rapids, MI, January 10, 2023 – Kamps, Inc. (the “Company” or “Kamps”), one of the nation’s leading pallet organizations, is pleased to announce the strategic acquisition of the business of John Rock, Inc. (“the Rock”), a multi-entity organization based in Coatesville, Pennsylvania. Specializing in the complete value chain management of the pallet manufacturing process, the Rock possesses industry-leading capabilities in lumber milling, logistics, and new and recycled pallet manufacturing. The transaction marks Kamps’ 15th strategic acquisition since 2019 when Freeman Spogli & Co. (“Freeman Spogli”) acquired majority ownership of the Company.

The Rock was established in 1973 in Honey Brook, Pennsylvania by founder John Rock. In 1997, the organization was acquired by current president, Bill MacCauley. Under MacCauley’s leadership, the organization has become a world-class new pallet manufacturer and an industry leader in operations and automation. The organization’s new pallet manufacturing operations are housed in a state-of-the-art 300,000+ square foot facility and manufacture over half a million new pallets per month. The Rock’s vertically integrated supply chain and lumber mill capabilities provide a unique support system to the organization, allowing for a consistent supply of high-quality timber and raw materials. The Rock has over 65 tractors and over 200 trailers in its expansive fleet, enabling the organization to service customers in nine states across the Mid-Atlantic and Northeastern seaboard. All of the Rock’s 300 employees, across five facilities, are planned to remain with Kamps. This includes the organization’s senior leadership team, led by President Bill MacCauley.

“I am very pleased to have Bill MacCauley and his company join our Kamps team,” said Kamps CEO, Bernie Kamps. “I have known and respected Bill for 25 years. During this time, he has built the best new pallet manufacturing site in the country. The Rock’s world-class operation and team will enable Kamps to continue to service our valuable nationwide customer base and enhance our reputation as the premier pallet company in North America.”

“Bill MacCauley has built an all-star team and a premier new pallet manufacturing company,” said Kamps President, Mitchell Kamps. “The depth and breadth of our comprehensive product and service line has been significantly elevated to new heights with the addition of the Rock. The Rock’s ability to source new lumber is second to none, and will aid in supporting our existing facilities. Lastly, our new pallet sales team will bring new growth opportunities to the table for Bill and his team.”

“We are pleased to join the Kamps organization and expand our operations in the pallet, sawmill, and logistics business,” said the Rock President, Bill MacCauley. “The Kamps organization offers significant opportunities for our customers, suppliers, and employees. I have known the Kamps family for over 25 years, and consider it an honor to add the Rock team to the nation’s most forward-thinking pallet organization.”

“This is a transformative opportunity for both organizations, and creates a true leader in the industry offering a differentiated and comprehensive suite of pallet solutions to their combined customer base,” said Jon Ralph, President and COO of Freeman Spogli.

Kamps’ acquisition of the business of the Rock is expected to yield benefits to the customers and vendors of both organizations. The Rock’s comprehensive value-chain capabilities will provide vital support at all stages to Kamps’ existing operations in the Northeast and Mid-Atlantic regions and across its broader geographic footprint. The combination of the Rock’s world-class new pallet manufacturing operations with Kamps’ pallet recycling capabilities creates a one-of-a-kind, streamlined full service pallet solution. Kamps’ strong nationwide pallet network will in turn provide additional support to the Rock’s existing customer base on a national level. The addition of the Rock grows Kamps’ national presence to 60 company-owned locations, supported by over 8,000 trailers and over 4,000 employees.

About John Rock, Inc.

John Rock Inc., America’s premier pallet manufacturer, is one of the largest single location manufacturers of pallets and crates in the United States. Operating in a state-of-the-art 300,000+ sq. ft. facility in Coatesville, PA, John Rock manufactures over 500,000 new pallets every month. Due to its supporting entities, the organization also possess industry-leading capabilities in lumber milling and comprehensive supply chain logistics.

To learn more about John Rock, Inc., visit: <https://www.johnrock.com/>

About Kamps, Inc.

Kamps, Inc. is a full-service national pallet company delivering innovative pallet services to customers since 1973. Kamps specializes in supplying high quality wooden pallets, comprehensive pallet recycling services, and total pallet management services to diverse supply chains across the nation. With over 400 locations in its pallet network, and 60 asset-based locations, Kamps is the national leader in customer-centric supply chain services.

To learn more about Kamps, visit <https://www.kampspallets.com/>

About Freeman Spogli & Co.

Freeman Spogli & Co. is a private equity firm dedicated exclusively to investing in and partnering with management in consumer and distribution companies in the United States. Since its founding in 1983, Freeman Spogli has invested over \$5.7 billion in 70 portfolio companies with an aggregate transaction value of over \$28 billion and has completed over 180 add-on acquisitions with its portfolio companies. Freeman Spogli is currently making investments from FS Equity Partners VIII, L.P. Freeman Spogli has offices in Los Angeles and New York.

To learn more about Freeman Spogli & Co., visit <https://www.freemanspogli.com/>

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