



Summit Packaging Solutions Completes Recapitalization with PITT OHIO to Strengthen Balance Sheet and Position Business for Continued Growth

Agreement Provides for Investment in Innovation & Technology, Expansion in New Markets

FOR IMMEDIATE RELEASE

Atlanta, GA – April 20, 2021: Adam Walker, CEO & President of Summit Packaging Solutions, an award-winning supply chain and contract packaging company, announced it has completed a recapitalization of the business with PITT OHIO, a leader in transportation, warehouse and logistics services, which will support Summit's growth strategy. The capital raise will provide Summit with a long-term, well-capitalized strategic partner that will enable the business to expand into new markets and invest in next-generation customer experience technologies that help clients reduce supply chain time and inventory, respond to their customers faster, and return capital back in their hands.

"Thanks to PITT OHIO's understanding of our business, we were able to execute on this opportunity to broaden our capital base to support continued growth," said Walker. "The decision to recapitalize follows a thorough review of options available to us to enhance our financial strength and ensure our ability to continue to pursue our goals of synchronizing the supply chain around customization and transforming the contract packaging industry. This investment will provide us with the financial flexibility and resources needed to invest in areas that have the most promising growth trajectory."

When Walker took the helm of Summit, he set in motion an accelerated growth strategy focused on investing in technology and innovation and expanding into new markets. His efforts have helped spur revenue, deliver customer satisfaction, and increase shareholder value. He rebuilt the company culture with a fresh focus on the core values of ethics and transparency, diversity, and providing an unparalleled customer experience, while transforming the company's role in the community by championing programs focused on corporate social responsibility, the environment, and education.

Walker will continue to lead the Company.

"I see Summit as a best-in-class provider of contract packaging. Our role is to support Summit's efforts to grow and continue being best in class. Summit will also provide yet another service offering for some PITT OHIO customers needing contract packaging. I see the relationship as a natural fit in our suite of services we offer to our customers. We are excited to see how this relationship will grow and provide value to both of our customers," said Chuck Hammel III, President and Owner of PITT OHIO.

The financial terms of the private transaction were not disclosed.



ABOUT SUMMIT PACKAGING SOLUTIONS

Summit Packaging Solutions was founded in 2015 and has built a reputation as a trusted global supply chain partner providing end-to-end contract packaging solutions for brands known around the world. An industry leader in leveraging today's most innovative integrated services, Summit Packaging specializes in turn-key solutions in program management, design, materials, co-packing, e-commerce and distribution.

Summit serves Fortune 500 clients in the CPG, retail, pharma, electronics, automotive, beverage and general manufacturing industries. With headquarters in Alpharetta, GA, Summit has additional facilities in Union City, GA, Shippensburg, PA, and Monroe TWP, NJ. Summit is a Corporate Plus Member of the National Minority Supplier Development Council. The company is FDA and DEA registered and OSHA, Bioterrorism certified. For more information, visit www.1teamsummit.com.

ABOUT PITT OHIO

In adhering to their "We're Always There For You" signature commitment, PITT OHIO is dedicated to providing their customers with the best value in its SUPPLY CHAIN, GROUND, Less-Than-Truckload (LTL) and TRUCKLOAD services. Headquartered in Pittsburgh, PA, PITT OHIO services the entire Mid-Atlantic and Mid-West regions with over 3,000 employees. The remainder of the United States and Canada is serviced with the PITT OHIO Transportation Group and additional North American service providers. To contact PITT OHIO, schedule service, or apply for employment, please visit their website at www.pittohio.com.

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