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BlueWater Partners Announces the Sale of Noble Company

GRAND RAPIDS, Mich., February 29, 2016 —Noble Company ("Noble"), a leading manufacturer of premium-quality building products within the tile, plumbing, heating and cooling, and fire sprinkler industries, has been acquired by Federal Process Corporation ("Federal Process"), a Cleveland-based, diversified building product and specialty chemical manufacturer and marketer. BlueWater Partners acted as the exclusive financial advisor to Noble for this transaction.

"This is a great opportunity for us at Noble Company," said Paul S. Kik, Sr., President, Noble Company. "Federal Process has a track record of growing businesses like ours – companies with strong product and brand footprints within core industries." Lynnette Bloomberg, executive vice president, Noble Company added, "we will be able to better leverage a much broader sales, marketing, and operational expertise with our team to create a bigger competitive advantage today and in the future."

Jon Outcalt, Jr., Federal Process Corporation President, said, "Noble's people and products fit extremely well with Federal Process. We are excited to work together to continue their track record of consistent growth." According to him, the acquisition adds manufacturing and product depth in support of the Federal Process portfolio of companies.

About Noble Company

Founded in 1946, Noble Company manufactures premium-quality building products for a range of industries including tile, plumbing, heating and cooling as well as fire sprinkler products. Manufactured in facilities in Spring Lake, MI, and Baton Rouge, LA, Noble products include NobleSeal®, TS, Chloraloy® and NobleSeal® SIS sheet membranes/waterproofing; FreeStyle Linear Drains™; NOBURST® antifreeze/heat transfer fluid; FireFighter® antifreeze, and others. www.noblecompany.com

About Federal Process Corporation

Federal Process Corporation began manufacturing pipe thread sealants in 1915 for the emerging petroleum manufacturing and distribution industry. Leveraging its chemical expertise and experience within key markets to help enhance user productivity, Federal's portfolio has grown dramatically and today includes highly differentiated products under well-known and trusted companies and brands, among which are Gasoila® Chemicals, JB Products™ and FedChem™. www.FederalProcess.com

About BlueWater Partners, LLC

BlueWater Partners is a middle market investment banking, consulting, and merchant banking firm. As strategic advisors to business owners and management, BlueWater Partners works with companies to create, manage and realize business value, frequently before or through a sale or acquisition. BlueWater Partners' services include advice on mergers and acquisitions, divestitures, capital sourcing, performance improvement, restructuring and turnaround. www.bluewaterpartners.com

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