

Amax Incorporated Acquires Assets of Vision Global Media Group's LED Lighting Business

Acquisition Increases Scale and Breadth of Line for Amax's PureOptics™ LED Lighting Business Unit

EAST GREENWICH, September 29, 2017 – Amax Incorporated, the developer, manufacturer and distributor of Bostitch®, Stanley®, PaperPro®, BLACK+DECKER® and PureOptics™ LED office and lighting products, today announced the acquisition of Vision Global Media Group's LED lighting business unit. The transaction will further position Amax as a leader in the rapidly expanding LED task lighting market, driving further growth and increased diversification of revenues, customer base and geography.

Since its inception, Vision Global Media Group has been a pioneer and recognized leader in the Canadian LED task lighting market, developing a wide range of innovative LED task and desk lights for the home and office. The company has also been a driving force in expanding the adoption of LED task lights in Canada.

"It's with great recognition that we welcome Vision Global's LED lighting business to our family of brands and products," said Gary Blanchette, President of Amax Incorporated. "Their ability to garner a market-leading position with customer-centric product solutions and innovative technology has been extraordinary. It's a mantra that perfectly aligns with how we do business, making this an excellent strategic fit."

The acquisition will add over 40 new products to Amax's lighting division, PureOptics™ LED, rounding out its current offering with an innovative range of LED desk lamps, floor lamps and under cabinet lighting solutions that offer tremendous value to the consumer.

Benefits of the Transaction

- Extends Amax's product line breadth and scale, particularly in the rapidly expanding opening and mid-price point segments of the LED task lighting market
- Positions Amax as a market leader in LED task lighting with increased scale in the Canadian market, enhancing both geographic and customer diversification
- Leverages Amax's world-class manufacturing, new product development, sales & marketing, and distribution operations to build upon Vision's strong historical growth trend with significant sales growth expected from geographic expansion and new product development and innovation

Management of the combined entity will be based out of the Amax Incorporated headquarters in East Greenwich, RI with distribution operations transitioning to Amax distribution centers located in Warwick, RI and Ontario, CA. Sales and marketing will be based in both the USA and Toronto, Canada.

"We are excited about combining our business and leveraging the unique synergies with Amax to continue building upon the growth we have achieved since pioneering the LED task lighting market in Canada," said Deb Tieleman, President of Vision Global Media Group. "Vision's innovative product range combined with Amax's world-class operations and product development capabilities will further enhance the value proposition we deliver to our customers and end users."

Brooks, Houghton and Company, Inc. served as exclusive financial advisor to Amax Incorporated on the transaction with Nixon Peabody LLP serving as legal advisor.



About Vision Global Media Group Inc.

Vision Global Media Group Inc. is a diversified global developer and distributor of LED lighting, electronic and consumer products with operations headquartered in Waterloo, Ontario, Canada. Established in 2005, Vision Global Media Group serves the needs of retailers, distributors and OEM clients throughout North America.

About Amax Incorporated

Amax Incorporated is a diversified global manufacturer of office products, tools, lighting and consumer products with operations in the United States, Europe, Latin America, Africa, and Asia. Established in 2009 through a spinoff from Stanley Black & Decker, Amax serves the needs of retailers, distributors and OEM clients throughout the world. Amax's world class portfolio of office products brands includes Bostitch®, Stanley®, PaperPro®, BLACK+DECKER® and PureOptics™ LED. For more information, please visit Amax's brand websites at www.BostitchOffice.com, www.PaperPro.com, www.Laminating.BlackandDecker.com and www.PureOpticsLED.com.

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