



FOR IMMEDIATE RELEASE

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**CLEARY GULL INC. ADVISES AMERICAN FINISHING RESOURCES, LLC
IN ITS SALE TO DUBOIS CHEMICALS, INC.**

Milwaukee, Wisconsin, October 31, 2014 – Cleary Gull Inc. is pleased to announce the sale of American Finishing Resources, LLC (“AFR”), a portfolio company of Brass Ring Capital, Inc. (“Brass Ring”), to DuBois Chemicals, Inc. (“DuBois”). Cleary Gull acted as exclusive financial advisor to AFR.

In a statement Jeff Welsh, CEO of DuBois Chemicals, noted “AFR services premier U.S. manufacturers in the transportation, agricultural, consumer products, appliance, telecommunications, lawn and garden and surface finishing industries. With the talents, products and services of AFR, DuBois is uniquely positioned as having the most comprehensive manufacturing and paint line offering of any competitor in the market.”

The addition of AFR to the DuBois portfolio expands both organizations’ ability to assist customers in increasing paint line transfer efficiency and throughput. Matt Kirchner, President of AFR, offered the following statements – “We are so very pleased to join the DuBois team. If anything, our service levels will be even stronger as 125 DuBois sales and technical representatives across North America collaborate and partner with the AFR team to effectively respond to the needs of our customers and deliver additional value.”

AFR (www.afrnw.com), located in Chilton, Wisconsin, is the largest provider of industrial coating (paint, powder, etc.) removal services and custom engineered paint line fixtures in the Midwest. For over 31 years, AFR has enabled industrial customers to maximize paint line transfer efficiency and throughput.

Brass Ring (www.brassringcapital.com), with offices in Minneapolis, Minnesota; Milwaukee, Wisconsin; and Sarasota, Florida, is a private investment firm focused on small businesses nationwide. They work in partnership with owners and managers to facilitate ownership transitions of profitable, niche companies generating revenues of \$5 to \$50 million.

DuBois (www.duboischemicals.com), based in Cincinnati, Ohio, has been serving customers since 1920, and manufactures specialty chemical solutions including metalworking and surface treatment fluids. DuBois specializes in the areas of metal finishing/paint pretreatment, metalworking/lubricants, water/wastewater treatment, maintenance/equipment cleaning, paper chemicals, food processing cleaning/sanitizing, and transportation cleaning.

About Cleary Gull

Cleary Gull (www.clearygull.com) is an employee-owned firm providing financial advice through two operating divisions: Investment Advisory Services and Investment Banking Services. Cleary Gull provides investment advice with respect to over \$2.5 billion of client



assets for high net worth individuals and families, pilots, and not-for-profit hospitals and senior living communities across the nation. The firm was named by Financial Times in 2014 to its top 300 list of registered investment advisors in the U.S. Cleary Gull's investment bankers specialize in providing advice on exclusive sales, mergers and acquisitions, and private debt and equity capital placement, typically for transactions from \$10 million to \$200 million.

About the 2014 *Financial Times* 300 Top Registered Investment Advisors List

*Being named to the "300 Top Registered Investment Advisors" list is not an endorsement of the adviser, is not indicative of the adviser's past or future performance, and does not ensure that a client will experience a higher level of performance or results. Third party rankings and recognition from ratings services are no guarantee of future investment success and should not be construed as representative of any one client's evaluation. The *Financial Times* solicited from more than 2,000 independent registered investment advisory firms; more than 600 (or approximately 30%) of the firms solicited completed and submitted the questionnaire; 300 (or approximately 50%) of the participating firms were selected for the list. To be considered, advisers solicited by the *Financial Times* completed and submitted a questionnaire about their practice. Only those that completed the questionnaire were considered for the list. To qualify for the list, advisers must be registered with the SEC and have at least \$300 million in verified assets under management as of 12/31/13, with no more than 75% of a firm's assets being institutional. The *Financial Times* graded advisory firms that were considered for the list on six broad factors and calculated a numeric score for each advisor. Areas of consideration included AUM, AUM growth, years the firm has been in existence, industry certifications of staff, SEC compliance record, and online accessibility. The list is independently determined by the *Financial Times*. The registered investment advisory firms are not charged a fee for consideration or selection.*

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