

GOLDEN GATE CAPITAL TO ACQUIRE SPRINGS WINDOW FASHIONS

San Francisco, CA, April 22, 2013 – Golden Gate Capital, a leading investment firm with extensive experience in the industrial and building materials sectors, announced today that it has signed a definitive agreement to acquire Springs Window Fashions (“Springs”), the second largest provider of custom window covering products in the world, from Heartland Industrial Partners and interests of the Close Family. Terms of the transaction were not disclosed.

Headquartered in Middleton, Wisconsin, Springs manufactures and sells custom and stock window coverings and drapery hardware to retail and commercial customers, as well as independent designers, franchisors and decorators. The company was founded in 1939 and has over 4,800 employees located at nine facilities located throughout North America. Springs’ management will remain with the company and will continue to maintain a minority ownership position.

“Springs represents a terrific opportunity to invest in a market leader with proven competitive advantages and significant growth potential,” said Rajeev Amara, a Managing Director of Golden Gate Capital. “Our decision to partner with Springs was driven by the strength of the management team and their long history of delivering world-class products and services. We are fully committed to further investing in the company to support and accelerate its continued growth, both organically and through add-on acquisitions.”

“We are excited to be working with Golden Gate Capital, which has a demonstrated track record of building long-term value for its portfolio companies,” said Scott Fawcett, President and CEO of Springs. “With Golden Gate’s financial and operational support, we will be able to bolster our leading market position through our differentiated manufacturing and service models and enhance our product offering for our customers.”

“Springs Window Fashions has proven to be a successful investment for Heartland and the Close Family,” said Daniel P. Tredwell, Managing Partner of Heartland Industrial Partners and Crandall Close Bowles, the Chairman of Springs Industries. “The company has strengthened its relationships with retail customers and significantly built its business in the designer channel, ensuring that it is well-positioned for future growth. We wish the company continued success for years to come.”

The acquisition is subject to customary regulatory approvals and is expected to close by June 2013.

BofA Merrill Lynch served as financial advisor to Golden Gate Capital on this transaction. J.P. Morgan served as financial advisor to Springs.

About Springs Window Fashions

Headquartered in Middleton, Wisconsin, Springs is the second-largest global manufacturer and distributor of window coverings. With its highly recognized Bali and Graber brands, the

company is a leader in combining interior comfort, energy efficiency, convenience and design. Through its complex, integrated manufacturing, logistics, and supply-chain processes, Springs ships thousands of custom products on a daily basis to more than 10,000 unique points of distribution in North America. For more information, visit www.springswindowfashions.com.

About Golden Gate Capital

Golden Gate Capital is a San Francisco-based private equity investment firm with approximately \$12 billion of capital under management. Golden Gate Capital is dedicated to partnering with world-class management teams to invest in change-intensive, growth businesses. The firm targets investments in which there is a demonstrable opportunity to significantly enhance a company's value. The principals of Golden Gate Capital have a long and successful history of investing with management partners across a wide range of industries and transaction types. Other notable Industrials investments sponsored by Golden Gate Capital include U.S. Silica, EP Minerals, ArrMaz and Atrium. For more information, visit www.goldengatecap.com.

About Heartland Industrial Partners, LP

Heartland Industrial Partners, LP is a Connecticut based private equity firm. Heartland and its affiliate, CoveView Capital Partners, have extensive experience investing in middle market manufacturing and consumer products companies. Heartland and CoveView focus on creating value through active corporate management and supplementing investments with enhanced operational, strategic, and financial resources.

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