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INTERLOCK AND KEY SURGICAL MERGE TO CREATE LEADING GLOBAL PROVIDER OF STERILE PROCESSING AND OPERATING ROOM SUPPLIES

Water Street Facilitates Merger of European and U.S. Providers; Combined Company Offers Comprehensive Product Portfolio Focused on Surgical Safety and Efficiency

LENSAHN, Germany and MINNEAPOLIS – June 6, 2017 – Interlock Medizintechnik GmbH and Key Surgical, Inc. announced today that they have merged to create one of the world’s leading providers of sterile processing and operating room supplies.

The newly combined company also gains products from Clinipak Ltd., a United Kingdom provider acquired by Interlock last year. Water Street Healthcare Partners, a strategic investor focused exclusively on the health care industry, led the merger of the European and U.S. providers and invested in the newly combined company.

Interlock is a leading European provider to central sterile supply departments. Clinipak is a manufacturer and distributor of central sterile supplies in the United Kingdom. Key Surgical

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has grown to become a premier U.S. provider of products that clean, protect and identify surgical instruments since it was founded in 1988. As one company, Interlock, Clinipak and Key Surgical will offer a broad range of sterile processing and operating room products and supplies to nearly 10,000 hospitals and surgical centres around the world.

Mads Fiig, managing director, European operations, Interlock, said: “We are tremendously excited about the combination of our companies and the benefits it will bring to our customers. Interlock, Clinipak and Key Surgical are highly regarded throughout Europe and the United States for our expertise, broad product offering and exceptional customer service. Together, we will offer hospitals and surgical centres a comprehensive portfolio of products and supplies that support the industry’s highest quality standards for patient care and safety in the surgical setting.”

Gerhard Baum, co-founder of Interlock, added: “We have the unique opportunity to bring together three highly respected, high-quality brands that are market leaders in their respective countries. As one entity, Interlock, Clinipak and Key Surgical will be the only global organisation dedicated to providing hospitals with products and supplies that support their goals for surgical and patient safety. In addition, our partnership with Water Street will allow us to gain access to a highly regarded team with deep medical product and distribution expertise and a network of resources to support our growth.”

Scot Milchman, CEO of Key Surgical, added, “It’s clear that increasing numbers of hospitals are investing in infection prevention and patient safety initiatives. The combination of Interlock, Clinipak and Key Surgical creates a strong and extensive global platform for us to build on. We plan to work together to invest in the company’s infrastructure and pursue acquisition opportunities that will strategically expand our product portfolio and geographic footprint.”

Mr. Milchman will serve as CEO of the newly combined company, Brian O’Connell as president and COO, and John Savage as CFO. Mr. Fiig, a longtime healthcare executive, will serve as managing director of European operations. Mr. Baum, one of the founders of Interlock, will

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remain with the company to focus on customer and supplier relationships. Key Surgical, Interlock and Clinipak will continue to operate and serve customers under their existing names and brands.

Financial terms of the merger are not being disclosed.

About Interlock

Interlock is a premier provider of products to the central sterile supply department (CSSD) of hospitals throughout Europe. The company provides 4,000 products and support to more than 4,000 hospitals and surgical centres in 70 countries. Interlock acquired Clinipak in 2016 to extend its European presence and expand its product offering. The company is headquartered in Lensahn, Germany. For more information, visit interlockmed.com and clinipak.co.uk.

About Key Surgical

Key Surgical is a leading U.S. provider of sterile processing and operating room supplies. The company offers a broad suite of more than 3,000 products and supplies that clean, protect and identify surgical instruments to over 5,000 customers in 30 countries. Key Surgical was founded in 1988 by nurses who identified a need for a company specialising in products that serve hospitals' sterile services and operating room departments. The company is headquartered in Eden Prairie, Minnesota. For more information, visit keysurgical.com.

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