



**FOR IMMEDIATE RELEASE**

Contact: Ronald D. Miller, President and Managing Director  
Tel: 414-291-4528  
Email: [rmiller@clearygull.com](mailto:rmiller@clearygull.com)

**CLEARY GULL INC. ADVISES INNOVATIVE OFFICE PRODUCTS, LLC, A PORTFOLIO COMPANY OF CORRIDOR CAPITAL IN ITS SALE TO CATHAY CAPITAL, NORWEST MEZZANINE PARTNERS AND ORIX MEZZANINE & PRIVATE EQUITY**

**Milwaukee, Wisconsin, February 27, 2018** – Cleary Gull Inc. is pleased to announce that Innovative Office Products, LLC (“Innovative”), a portfolio company of Corridor Capital, has been acquired by Cathay Capital, Norwest Mezzanine Partners (“Norwest or NMP”) and ORIX Mezzanine & Private Equity (“ORIX”). Cleary Gull acted as exclusive financial advisor to Innovative in this transaction.

Innovative ([www.innovativeworkspaces.com](http://www.innovativeworkspaces.com)), based in Easton, Pennsylvania, designs, manufactures and distributes ergonomic products and accessories used in office, retail and commercial point-of-sale (“POS”) and healthcare applications and workspaces. Its products, which include monitor arms, sit-stand workstations, audio-visual equipment mounts, POS systems and related accessories, are sold under Innovative, Ergotech and private label brands through multiple domestic and international channels.

Corridor Capital ([www.corridorcapital.com](http://www.corridorcapital.com)), based in Los Angeles, California, is a private equity investment firm that provides capital, operational support and strategic guidance to lower middle-market specialty manufacturing, business services and value-added distribution companies in North America.

Cathay Capital ([www.cathay.fr/en/](http://www.cathay.fr/en/)), is a leading international private equity firm in the field of cross-border investment, committed to supporting the international expansion of middle-market companies in North America, China and Europe. Cathay Capital invests in middle-market companies in the consumer goods and services, healthcare, business services and technology industries.

On behalf of the Innovative management team, CEO David Fox said, “We appreciate the tireless support of Corridor to transform the operations and invest in the resources to enter new markets and channels. These investments have positioned Innovative for dynamic growth, with our new partner, Cathay Capital. We are delighted to have Cathay Capital, ORIX and Norwest as partners supporting our global growth. Our strategic visions are perfectly aligned, and we are excited to achieve dynamic growth on multiple continents as we develop innovative ergonomic and mounting solutions to satisfy expanding demand for products that improve health, wellness and productivity.”

“Corridor is honored to have been both a strategic and financial partner to Innovative over the last four years. By leading the implementation of a new product development program, investing in engineering resources and introducing novel product marketing strategies, we were able to successfully launch a new family of sit-stand products, accelerate the introduction of new features



for legacy products and navigate the expansion of our presence in multiple end-markets,” said Corridor CEO Craig Enenstein.

“The office furniture industry has been growing in a very healthy fashion in North America as an increasing percentage of professionals and employers are paying attention to ergonomics and smart office products that enhance workplace health and wellness while improving employee productivity. Cathay Capital’s North American, China, and European teams are excited to work with Innovative to accelerate the Company’s growth,” said Mingpo Cai, Co-Founder and President of Cathay Capital.

### **About Cleary Gull**

Founded in 1987, Cleary Gull ([www.clearygull.com/ib](http://www.clearygull.com/ib)) is an independent investment banking firm advising privately held companies on middle market sales, divestitures, mergers and acquisitions, private debt and equity capital raises, and other transactions. Cleary Gull has extensive experience in the manufacturing, consumer, business & industrial services, and software and technology industries.