Mill Rock Capital Completes Significant Growth Investment in The Execu | Search Group in Partnership with ICG

NEW YORK, NY – APRIL 6, 2021 – Mill Rock Capital ("Mill Rock"), a growth and operations oriented private investment firm, announced today that it has invested in The Execu|Search Group ("TESG"), a leading full-service recruitment firm, in partnership with Intermediate Capital Group plc ("ICG"). TESG's founder Ed Fleischman will maintain a significant investment in the business and remain on the board of directors. Mill Rock's investment will support the continued growth and expansion of the Company. Financial terms of the transaction were not disclosed.

Based in New York, TESG is a leading national direct hire recruitment, contract staffing, and workforce solutions firm with offices throughout the U.S. The company specializes in highly skilled, in-demand positions across a variety of markets. Focus end markets include healthcare, technology, pharmaceutical, and professional services (including accounting, financial services, human resources, administration and legal). TESG's established track record of finding and placing mission-critical talent has resulted in decades-long relationships with some of the country's best-known firms.

"This is an exciting development for TESG's clients and dedicated team members. We are eager to build upon our strong momentum and continue to grow as a leading specialty staffing firm," said TESG's Chief Executive Officer Larry Dolinko. "This transaction will facilitate the achievement of our growth objectives, continued geographic expansion and enhancement of our service capabilities with new and existing clients," added President Kyle Mattice.

"We are delighted to partner with CEO Larry Dolinko, President Kyle Mattice and the entire TESG team as they continue to build upon the company's strong and technologically advanced platform," said incoming Executive Chairman and Senior Partner of Mill Rock, Charles Heskett. "We have been impressed by TESG's long term performance, most recently amidst the pandemic, during which the company rapidly scaled to meet critical healthcare requirements in more than a dozen states."

"TESG is a client-centric firm with a differentiated business model, and we are thrilled to partner with Mill Rock and management to support the next stage of growth and national expansion," said Justin McDougall, ICG Principal on the Strategic Equity team and incoming member of TESG's board of directors.

ICG Operating Partner, Thomas Staudt, will also join the board of directors and focus on helping the Company drive growth and commercial excellence. In addition to Dolinko, Fleischman, Heskett, McDougall, Staudt and Mattice, Blair Johnson, Jeffrey Long, Adi Pekmezovic and Christopher Whalen have joined TESG's board of directors.

William Blair & Company, Houlihan Lokey, Credit Suisse Securities (USA) LLC and Covington & Burling LLP advised Mill Rock Capital on the transaction. Weil, Gotshal & Manges LLP advised ICG. Houlihan Lokey, Latham & Watkins, Citrin Cooperman, Kelley Drye & Warren LLP and Zukerman Gore Brandeis & Crossman, LLP advised the Company.

ABOUT THE EXECU|SEARCH GROUP

Founded in 1985 and headquartered in New York, New York, The Execu|Search Group is a leading full-service firm that provides direct hire recruitment, contract and staff augmentation, and workforce solutions. TESG provides high-demand, short-supply professional skill sets across a diverse range of attractive market segments, including healthcare, technology, pharmaceutical, and professional services. The company has filled more than

100,000 open positions on behalf of over 35,000 clients and has a nationwide presence. TESG has been recognized by Staffing Industry Analysts as one of the largest staffing firms in the US and has been named a "Best Place to Work." For more information, please visit https://www.execu-search.com/.

ABOUT MILL ROCK CAPITAL

Great Mill Rock LLC dba Mill Rock Capital is a growth and operations oriented private investment firm that invests in well-positioned middle market industrial businesses in North America. Founded by Christopher Whalen and Adi Pekmezovic, Mill Rock Capital is purpose-built to invest in family-owned businesses, owner-operators and founder-led companies across six industry verticals. Focus sectors include chemicals, materials and packaging; industrial distribution; services; metals and engineered materials; transportation and logistics; and industrial technology and specialty manufacturing. This strategy leverages the deep expertise of the firm's principals, a majority of whom have direct operating experience in these same industries. Mill Rock Capital supports business transformation through a dual-sourcing strategy encompassing majority equity and *Activ Capital*® – debt, senior equity or hybrid investments which provide business owners value-added financial partnership without relinquishing a controlling stake. For more information, please visit https://millrock-cap.com/.

ABOUT INTERMEDIATE CAPITAL GROUP

ICG provides capital to help companies grow. The company is a global alternative asset manager with over 30 years' history, managing $58 billion of assets in private debt, credit and equity – principally in closed-end funds – as of year-end 2020.*

ICG seeks to develop long-term relationships with its business partners to deliver value for shareholders, clients and employees, and use ICG's position of influence to benefit the environment and society. The firm operates across four strategic asset classes: corporate, capital market, real asset and secondary investments. In addition to growing existing strategies, ICG seeks to innovate and pioneer new strategies where the market opportunity exists. ICG is listed on the London Stock Exchange (ticker symbol: ICP). Further details are available at www.icgam.com.

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