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PRESS RELEASE

FOR IMMEDIATE RELEASE

THE HEICO COMPANIES, LLC. ACQUIRES SHRED-TECH CORPORATION

Chicago, IL and Cambridge, Ontario — August 15, 2019 — The Heico Companies, L.L.C. (“Heico”) announced today that it has completed the acquisition of a majority interest in Shred-Tech Corporation (“Shred-Tech” or the “Company”), a market leader in the design and manufacture of mobile and stationary shredding equipment for the document destruction and recycling industries. Based in Cambridge, ON, Shred-Tech also has operations in the U.S., U.K. and Thailand. Heico has partnered in the acquisition with Rob Glass, Shred-Tech’s President and CEO, who will continue to lead the Company.

Emily Heisley Stoeckel, Heico’s Chairman said, “Rob Glass and his terrific team have built a high-class company that is a leader in its field; we are excited to work with them to take the Company to its next level. We are optimistic that Heico’s array of global resources will help Shred-Tech continue to grow and expand its offering of exceptional products and services to customers worldwide.”

In turn, Rob Glass commented, “We reached a time when some of our founding shareholders were ready to exit the business, and we went on a search for a partner that would provide both a strong, long-term home for the Company and its many valued employees and also the resources to continue our growth and development. With its deep operating expertise, global network of businesses, and long-term investing approach, Heico fits that requirement very well, and we are excited to work with it for years to come.”

Shred-Tech designs and manufactures a range of vehicles that provide mobile document destruction and secure document collection solutions for providers of records information management and secure document destruction services. The Company also offers an array of stationary and mobile shredding systems for many different materials and applications in the waste management and recycling industries.

More information about Shred-Tech can be found at www.shred-tech.com. More information about Heico can be found at www.heicocompanies.com.

About Shred-Tech

Shred-Tech is a globally recognized world leader in designing and manufacturing stationary and mobile shredding and recycling systems. Established in 1978, Shred-Tech has since installed more than 6,000 shredding and recycling systems worldwide and is renowned for its commitment to engineering innovation and quality in the industry. Shred-Tech is headquartered in Cambridge, Ontario, Canada and has operations in the U.S., U.K. and Thailand as well as distributors in the UK, Australia and Japan.

About The Heico Companies, LLC.

Founded in 1979, The Heico Companies LLC is a parent holding company with revenue of over \$2.5 billion as well as a diversified portfolio of more than 40 businesses involved in manufacturing, construction and industrial services.