

Centerbridge Partners Acquire Industrial Container Services, LLC from Aurora Capital Group

Maitland, FL. (April 28, 2017) – ICSH Parent, Inc. (“Industrial Container Services,” “ICS” or the “Company”), the parent company of Industrial Container Services LLC and the largest provider of reconditioned container services in North America, today announced that it has been acquired by funds advised by Centerbridge Partners, L.P. (“Centerbridge”), a leading private investment firm. Prior to this transaction, ICS was owned by affiliates of Aurora Capital Group.

With 49 facilities across the United States and Canada, ICS collects, reconditions and distributes over 10 million steel, poly and intermediate bulk containers annually and is the only company capable of offering comprehensive services, including pickup and reconditioning of containers of all major packaging types, new container manufacturing and distribution, to customers nationally.

“We are excited to partner with Centerbridge,” said Mr. Charles Veniez, Chief Executive Officer and President of ICS. “Going forward, ICS is well positioned to continue to provide its customers with industry-leading service and consistent product quality, as we broaden our network of facilities and expand our offering, all while remaining committed to environmental stewardship and safety. We are proud to serve as a one-stop shop for our blue-chip customers across a variety of end-markets.”

Kyle Cruz, Senior Managing Director of Centerbridge, added, “ICS is a market leader in the North American industrial container reconditioning services industry and provides a differentiated value proposition to its customers. We believe this differentiation is a foundation for further growth. We are excited to partner with Charles, his senior management team and the 1,700 employees of ICS to support the Company in the years ahead.”

“It has been exciting for Aurora to be a part of ICS’ growth and expansion over the last six years,” said Mark Rosenbaum, a Partner at Aurora. “We appreciate the partnership with the entire ICS team. We wish the Company and its new owners continued success.”

Debt financing for the transaction was led by Goldman Sachs Bank USA and Ares Management LLC, together with Deutsche Bank, Credit Suisse and Jefferies LLC. Piper Jaffray acted as exclusive financial advisor to ICS, and Credit Suisse acted as buy-side financial advisor to Centerbridge. Gibson, Dunn & Crutcher LLP acted as legal advisor to ICS, and Kirkland & Ellis LLP acted as legal advisor to Centerbridge.

About ICS

ICS is the largest provider of reusable container solutions in North America. Through its multiple brands, ICS operates 49 strategically located facilities in the United States and Canada. ICS is well positioned to service local, regional and national customers alike, and strives to be the supplier of choice for high quality, environmentally responsible container solutions. The Company offers unparalleled expertise with over 100 years of experience in the industrial container space and is focused on anticipating customer needs and exceeding expectations. The Company offers the most complete container management systems available including reconditioning, manufacturing, distribution, used container collection and recycling services for most major industrial packages. For more information about ICS, visit: <http://iconserv.com/>.

About Centerbridge Partners

Centerbridge Partners, L.P., headquartered in New York, NY, is a private investment firm with approximately \$29 billion in capital under management. The firm focuses on private equity and credit investments and is dedicated to partnering with world-class management teams across targeted industry sectors to help companies achieve their operating and financial objectives. For more information about Centerbridge, visit: <https://www.centerbridge.com/>.

About Aurora Capital Group

Aurora Capital Group is a Los Angeles-based private investment firm managing over \$2.5 billion of capital across several private equity funds. Aurora's traditional private equity vehicle, Aurora Equity Partners, focuses principally on control-investments in middle-market businesses with leading market positions, strong cash flow profiles, and actionable opportunities for growth in partnership with operating management. Aurora's investors include leading public and corporate pension funds, endowments and foundations active in private equity investing. For more information about Aurora Capital Group, visit: www.auroracap.com.