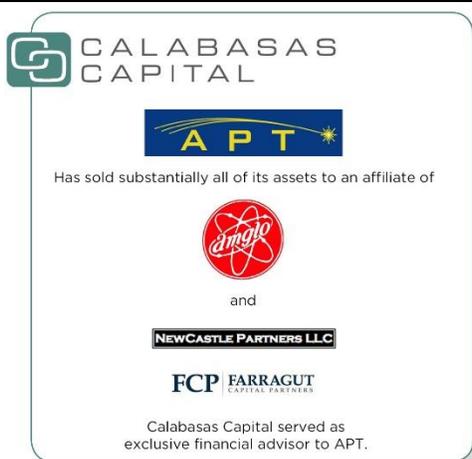


Calabasas Capital Advises Applied Photon Technology on Sale to Amglo-Kemlite and NewCastle Partners



Hayward, CA: Applied Photon Technology, Inc. (www.appliedphoton.com), a Hayward, California-based manufacturer and distributor of highly engineered, specialty lamps for applications in aerospace and defense, research, instrumentation, medical and industrial, has been acquired by an affiliate of Amglo-Kemlite Laboratories, Inc. (www.amglo.com), a portfolio company of Newcastle Partners LLC (www.newcastle-partners.com) and its subordinated debt and equity partner Farragut Capital Partners (www.farragutcapitalpartners.com). Based in Chicago, Illinois, Amglo-Kemlite manufactures and markets lamps and related components to customers with unique requirements in the warning light, photographic, stage, stroboscopic, reprographic, aircraft, airport runway, locomotive, tower, machine vision, laser and medical markets.

NewCastle Partners is a Greenwich, Connecticut based private investment firm that invests in and acquires successful middle market operating companies in partnership with management. Based in Washington, D.C., Farragut Capital Partners is a privately held investment firm offering subordinated debt and private equity capital to entrepreneurs, business owners, private equity firms, and independent sponsors. The transaction closed on December 31, 2021.

Len Goldfine, President and CEO of APT, said “My partners and I are extremely pleased to have successfully completed this transaction and are optimistic about the growth potential of the two businesses working closely together in the future. We are excited about collaborating with Jack Lowden and his team at NewCastle Partners who have proven to be a value-added, hands-on partner in support of management. We also are very thankful to have had the guidance of the highly experienced investment bankers at Calabasas Capital led by David Bonrouhi and Andrew Williamson. They were steadfast partners throughout the entire process and overcame numerous obstacles to get this deal across the finish line, vastly exceeding our expectations.”

Jack Lowden, Chairman of Amglo-Kemlite and Founder of NewCastle Partners said, “Applied Photon Technology is a natural fit with our Amglo-Kemlite Laboratory platform. This acquisition provides Amglo with a broadening of products, customers and marketplace applications. Most importantly, we believe

the APT executive group and staff will contribute significantly towards Amglo's growth. Together, as the largest specialty lamp manufacturer in North America, the combined companies will continue to be the preeminent manufacturer of halogen, xenon, and krypton flash and arc lamps."

Andrew Williamson, Managing Director of Calabasas Capital said, "APT is the leading high-performance brand for precision flash and arc lamps, designed for systems that incorporate lamps, optics and electronic systems, and will significantly enhance Amglo's position in the marketplace and accelerate growth for the platform." **David Bonrouhi, Managing Director of Calabasas Capital** said, "We are pleased to have been able to complete this transaction for the owner-operators of APT who persevered through the pandemic and came out stronger on the other side. Amglo was by all measures the most logical buyer and the best fit for the APT team."

Please contact David Bonrouhi or Andrew Williamson with any questions about this transaction and the M&A advisory services of Calabasas Capital.

About Calabasas Capital

Calabasas Capital is a boutique investment banking firm that provides sell-side and buy-side M&A advisory and private equity and debt capital raising services to lower-middle-market privately held companies with a specialty in family businesses and significant industrial technology industry expertise, among other sectors (www.calabasascapital.com). Securities offered through Fallbrook Capital Securities Corp. Member FINRA – SIPC.

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