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## **API Group parent company, Steel Partners, completes acquisition of Dunmore**

**New York, N.Y., February 20, 2018** - Steel Partners Holdings L.P. (NYSE: SPLP) today announced it has completed the acquisition of the assets of the specialty coated film manufacturer, Dunmore Corporation in the United States, and the share purchase of Dunmore Europe GmbH in Germany. Terms of the transaction were not disclosed.

Headquartered in Bristol, Pennsylvania, and with three major ISO 9001: 2008 certified manufacturing facilities (two in the United States and one in Europe), Dunmore is a leading global provider of specialty coated, laminated and metallized films. Founded 45 years ago, Dunmore will operate as a stand-alone business, reporting into Steel Partners' API Group subsidiary, which is part of Steel Partners' Diversified Industrial segment.

“Dunmore, which had sales last year of approximately \$70 million, provides another growth platform for API,” said Warren Lichtenstein, Executive Chairman of Steel Partners. “The transaction deepens our market penetration into substrates, technical films, and laminates, serving the aerospace, photo voltaic solar panel, reflective insulation and durable label markets. It also opens new adjacent markets for existing technologies and capabilities.”

Dino Kiriakopoulos, CEO of API Group, said, “Dunmore’s modern facilities in the United States and Germany, which produce high-value films and laminates, will provide us with an excellent platform to continue to develop the high-value markets in graphic and technical laminates we entered when we acquired Amsterdam Metallized Products.”

Commenting on the acquisition, Dunmore CEO Matt Sullivan, added, “The complementary opportunities are huge and speak for themselves, so we look forward to working with Warren, Dino and the entire team as we develop this next, exciting phase in Dunmore’s history.”

### **About Steel Partners**

Steel Partners Holdings L.P. ([www.steelpartners.com](http://www.steelpartners.com)) is a diversified global holding company that owns and operates businesses and has significant interests in leading companies in various industries, including diversified industrial products, energy, defense, supply chain management and logistics, banking and youth sports.

### **About API**

API Group ([www.apigroup.com](http://www.apigroup.com)) is a leading manufacturer and distributor of foils, laminates and holographic materials which provide exceptional brand enhancement for consumer goods and printed media worldwide. With roots in the British paper industry, the company’s reputation is founded on a trading history going back over a century.

Operating from thirteen locations across Europe, America and Asia, API’s packaging solutions enable companies across a wide-range of industry sectors, including premium drinks, confectionery, tobacco, perfumery, personal-care, cosmetics and healthcare to empower their brands on the shelf and in the hand.

**About Dunmore**

Dunmore Corporation ([www.dunmore.com](http://www.dunmore.com)) is a global supplier of engineered coated and laminated films and foils. Dunmore offers film conversion services such as coating, metallizing and laminating along with contract film manufacturing and custom film product development. Dunmore produces coated film, metallized film and laminating film substrates for the aircraft, spacecraft, photovoltaic, graphic arts, packaging, insulation, surfacing and fashion industries.

**Forward-Looking Statements**

*This press release contains certain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that reflect Steel Partners Holdings’ current expectations and projections about future results, performance, prospects and opportunities. Steel Partners Holdings has tried to identify these forward-looking statements by using words such as “may,” “should,” “expect,” “hope,” “anticipate,” “believe,” “intend,” “plan,” “estimate” and similar expressions. These forward-looking statements are based on information currently available and are subject to risks, uncertainties and other factors that could cause actual results, performance, prospects or future opportunities to differ materially from those expressed in, or implied by, these forward-looking statements. These factors include, without limitation, the ability of Steel Partners Holdings to successfully integrate Dunmore’s business and the risk that the expected benefits of the transaction may not be realized or maintained, the need for additional financing and the terms and conditions of any financing that is consummated, customers’ acceptance of new and existing products, the risk that Steel Partners Holdings and its operating companies will not be able to compete successfully, the possible volatility of Steel Partners Holdings common or preferred unit price and the potential fluctuation in its operating results. Although Steel Partners Holdings believes that the expectations reflected in these forward-looking statements are reasonable and achievable, no assurance can be given that the actual results will be consistent with these forward-looking statements. Investors should read carefully the factors described in the “Risk Factors” section of Steel Partners Holdings filings with the SEC, including Steel Partners Holdings Form 10-K for the year ended December 31, 2016, and in any interim quarterly reports, for information regarding risk factors that could affect Steel Partners Holdings’ results. Except as otherwise required by federal securities laws, Steel Partners Holdings undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason.*

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