

NEWS RELEASE



PORTLAND
INVESTMENT COUNSEL™



FOR IMMEDIATE RELEASE

November 17, 2016

Portland Global Energy Efficiency and Renewable Energy Fund LP to invest in Newlook Capital Industrial Services LP

BURLINGTON, ONTARIO – November 17, 2016: Portland Investment Counsel Inc. (“Portland”) is pleased to announce the new relationship with the specialty private equity manager, Newlook Capital Inc. (“Newlook”). Portland Global Energy Efficiency and Renewable Energy Fund LP (“Portland GEEREF LP”), an investment fund managed by Portland, has initiated an investment in Newlook Capital Industrial Services LP (the “Newlook LP”).

The Newlook LP has an investment strategy to develop a strong and synergistic portfolio of ownership investments in industrial services companies that have:

- (i) technical service revenue of a recurring nature that assures code compliance,
- (ii) strong and reliable historic net revenues and positive operating cash flow,
- (iii) experienced and committed management and senior technical talent,
- (iv) growing addressable markets, and
- (v) customer lists that can be cross-marketed to other companies held within its’ portfolio.



Newlook Capital
Industrial Services Fund

“We are happy to establish this relationship with Newlook and look forward to working with them.” said Chris Wain-Lowe, Chief Investment Officer of Portland and Portfolio Manager of Portland GEEREF LP. “The management team at Newlook are personally invested, driven, motivated and are cultivating owner-operator businesses in the Canadian lower middle-market.”

Elroy Gust, President and Managing Partner of Newlook, said, “I was first introduced to Portland by Doug Beck, a Mandeville Private Client Inc. financial advisor. We are now excited to introduce Portland GEEREF LP as an investor and limited partner in our Newlook LP where we can work together, grow, and foster a dynamic investment relationship.”

Portland Investment Counsel Inc.
1375 Kerns Road • Suite 100 • Burlington, Ontario • L7P 4V7
Head Office: 1-888-710-4242 • Fax: 1-866-722-4242
www.portlandic.com • info@portlandic.com

About Portland

Portland invests in private equity, private debt, publicly traded equities and fixed income securities globally on behalf of retail and institutional clients.

<http://portlandic.com/>

About Newlook

Newlook operates as a private equity firm and merchant banker, investing throughout Canada and the U.S., with a preference for companies that exhibit a solid tangible asset base. Newlook is focused on and current holdings include multifamily real estate and services in the U.S., industrial services in Canada and the U.S., and QSR in Canada.

<http://www.newlookcapital.com/>

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For further information, contact:

Christopher Wain-Lowe
CIO, Executive VP and Portfolio Manager
Portland Investment Counsel Inc.
1-888-710-4242
info@portlandic.com