

Press Release

For Immediate Release

Meridian Capital Announces Acquisition of Qualmark Corporation by ESPEC Corp. of Japan

Seattle, Washington | February 2016 – Meridian Capital LLC (“Meridian”) is pleased to announce the acquisition of Qualmark Corporation (“Qualmark”) by its client ESPEC Corp., a Japanese corporation (“ESPEC”). Meridian, in partnership with its Global M&A Partner, RECOF Corporation, served as the exclusive financial advisors to ESPEC on the cross-border transaction. Qualmark Corporation will continue to be a Colorado corporation, will retain all employees and continue to operate in its Denver facility as a standalone subsidiary of ESPEC.

Founded in 1947 and headquartered in Osaka, Japan, ESPEC is Japan’s leading manufacturer of environmental test chambers for testing impacts of temperature, humidity and other environmental factors on components used in semiconductors and automobiles. ESPEC also manufactures measurement systems, burn-in systems, thermal treatment and inspection devices, in addition to promoting environmental engineering projects and providing related services.

Located in Denver, Colorado, Qualmark has been one of the leading manufacturers of accelerated reliability test equipment worldwide since pioneering the technology in the early 1990s. Its patented HALT (Highly Accelerated Life Test) and HASS (Highly Accelerated Stress Screen) chamber systems are recognized as one of the fastest and most effective disciplines for design reliability testing and production screening for electronics and electro-mechanical equipment. Qualmark's has installed over 1200 systems in 33 countries in such diverse industries such as Aerospace, Consumer Electronics, Enterprise Systems, Medical, Sustainable Energy and Telecommunications.

Andy Drenick, President and Chief Executive Officer of Qualmark stated, “We are pleased to provide liquidity for Qualmark shareholders and to increase our capabilities for customers, employees, channel partners and suppliers. Being part of ESPEC will provide access to highly advanced compressor-based refrigeration systems which can be incorporated into Qualmark’s industry leading HALT/HASS solutions.”

“The merger will offer Qualmark customers unprecedented value by integrating the capabilities of ESPEC, a highly respected and industry leader, into Qualmark’s Combined Environment Accelerated Testing System” added Mr. Alan Perkins, VP of Qualmark Sales and Marketing.

Meridian’s President and Managing Director Brian Murphy commented, “We are pleased to have been able to successfully assist ESPEC in enhancing its North American footprint and accelerated testing capabilities. The transaction further demonstrates our cross-border capabilities and global reach.”

About Meridian Capital LLC

Meridian Capital is a Seattle-based investment banking firm focused on providing merger, acquisition, divestiture and recapitalization advisory services to middle-market companies. The firm has an established track record of serving middle market clients in the U.S. and abroad. Meridian offers its clients unparalleled cross-border capabilities through its affiliation with Global M&A Partners, a leading international partnership of investment banking firms with operations in over 50 countries. For more information, please visit www.meridianllc.com.

Contact:

Brian Murphy
President and Managing Director
Email: bmurphy@meridianllc.com
Office: 206-224-6156