



Mail Boxes Etc. Partners with Oaktree to Drive Long-Term Growth

Milan, February 19, 2020 – **MBE Worldwide (MBE) and funds managed by Oaktree Capital Management, L.P. ("Oaktree")** today announced a definitive agreement for "Oaktree" to acquire up to a 40% ownership interest in MBE via a phased €120 (\$132) million reserved capital increase. Current MBE Shareholders, the Fiorelli Family, will continue to own the majority of the business.

MBE is a leading third-party provider of shipping, fulfillment, print and marketing solutions to small and medium enterprises ("SME") and consumers globally mainly via a network of independently owned and operated franchised locations. The Company operates three complementary brands: Mail Boxes Etc., AlphaGraphics and PostNet. It serves as a critical fulfillment partner in the high-growth packing and shipping value chain, focusing on the first and last mile of shipping and as a leading, local provider of customized print and marketing solutions in a highly fragmented market.

"We are really excited about Oaktree partnering with us in our MBE business" says Paolo Fiorelli, MBE Chairman and Chief Executive Officer. "We have ambitious plans to further grow MBE's competitive position, international presence and financial strength in the next few years. To achieve these goals, we sought a valued investment partner with deep experience and talented resources. With Oaktree we found both."

"We are delighted to be partnering with Paolo and his team to help drive their ambitious growth strategy" says Mario Adario, Managing Director at Oaktree. "MBE operates in very promising markets, and the Company has an impressive track record, attractive market position and inspirational management team. As those industries continues to transform before our eyes, we see enormous opportunity to support MBE over the next stage of its journey".

MBE Worldwide is recognized in its industries for its solid global presence of established brands, offering a broad portfolio of market-relevant products and services with a compelling customer value proposition. MBE's business model - mainly based on a highly scalable, asset-light franchised platform with recurring revenue and a best-in-class support system - is well-positioned in dynamic and growing industries to build significantly on its solid financial performance record and global network reach. An established M&A platform and long-tenured, results-oriented management team will continue to build its stable of coherent brands with unified values.

MBE has been advised by Jefferies as sole financial advisor, Sidley Austin LLC and Chiomenti as legal advisors and PriceWaterhouseCoopers for the due diligence.

Oaktree has been advised by Shearman & Sterling as legal advisors, Ernst & Young for the financial due diligence and Boston Consulting Group for the market due diligence.

About MBE Worldwide

MBE Worldwide S.p.A. ("MBE"), a privately-owned holding company based in Milan - Italy, is a third-party provider of shipping, fulfillment, print and marketing solutions to small and medium enterprises and retail consumers mainly via a network of independently owned and operated franchised locations. MBE Service Centers facilitate the activities of entrepreneurs, people and businesses through an easy-to-access distribution network and customized services and products delivered with a distinguished and unique level of customer service. MBE presently operates under three different brands: Mail Boxes Etc., AlphaGraphics and PostNet and its global network counts currently 2.600+ locations in 52 countries, with 10.000+ associates, and FY2019 System-wide Sales of €918 Million (\$1.028 Million).

For additional information pls visit MBE Worldwide Group websites at www.mbeglobal.com - www.mbe.it - www.mbe.es - www.mbe.de - www.mbefrance.fr - www.mbe.pl - www.postnet.com - www.alphagraphics.com

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About Oaktree

Oaktree is a leader among global investment managers specializing in alternative investments, with \$125 billion in assets under management as of December 31, 2019. The firm emphasizes an opportunistic, value-oriented and risk-controlled approach to investments in credit, private equity, real assets and listed equities. The firm has over 950 employees and offices in 18 cities worldwide. For additional information, please visit Oaktree's website at www.oaktreecapital.com