

Cornell Capital to Acquire World Kitchen

Acquisition Brings New Commitment to World Kitchen's Product Innovation and Growth Strategy for Iconic Brands Including Pyrex®, Correlle® and CorningWare®

With a 100-Year Legacy and Broad Household Awareness, World Kitchen's Partnership with Cornell Capital will Further Advance Brands in Markets Around the Globe

April 3, 2017

NEW YORK and ROSEMONT, Ill., April 3, 2017 /PRNewswire/ -- Cornell Capital LLC ("Cornell Capital"), a private investment firm, and WKI Holding Company, Inc. ("World Kitchen"), a leading multinational manufacturer and marketer of housewares, today announced the signing of a definitive merger agreement under which an affiliate of Cornell Capital will acquire World Kitchen.

World Kitchen is a leading housewares company with a unique heritage and diverse portfolio of iconic brands including Pyrex®, Correlle® and CorningWare® that are trusted names known for safety, quality, innovation, performance and durability. Building upon more than a century of unparalleled brand recognition in the kitchenware space, World Kitchen's partnership with Cornell Capital will enable the company to build on its deep heritage in kitchen products, accelerate the next phase of its organic growth, as well as explore strategic consolidation opportunities within the fragmented \$80 billion global housewares space.

Cornell Capital was founded in 2013 by Henry Cornell, the former Vice Chairman of Goldman Sachs' Merchant Banking Division, to invest in market-leading companies across the consumer, energy, financial and industrial sectors. Cornell Capital's investment in World Kitchen is consistent with the firm's strategy of partnering with strong management teams to further build businesses, both organically and through acquisitions, and will leverage the firm's unique investment experience in Asia to further develop World Kitchen's business in the region.

"Our partnership with Cornell Capital will enable World Kitchen to capitalize on our strong position in the United States, where our products are in more than 80 percent of all homes, and our growing presence in high-growth emerging markets," said Carl Warschausky, CEO of World Kitchen. "We look forward to leveraging the extensive experience, deep industry expertise and global network of Cornell Capital to continue offering enhanced opportunities for our employees and delivering superior products for our customers."

"World Kitchen possesses an unmatched portfolio of iconic brands that have been at the heart of homes worldwide for over 100 years," said Mr. Cornell. "The company creates truly differentiated and premium products for its customers and has exceptional potential to build upon its strong foundation. The Cornell Capital team is uniquely positioned to bolster World Kitchen's presence in new and existing markets, and we look forward to collaborating with the company to create a global consumer goods powerhouse."

Financial details of the transaction are not disclosed. The acquisition is expected to be completed during the second quarter of 2017. Citi acted as financial advisor to Cornell Capital in connection with the

transaction. Paul, Weiss, Rifkind, Wharton & Garrison LLP acted as legal advisor to Cornell Capital. Morgan Stanley & Co. LLC acted as financial advisor to World Kitchen in connection with the transaction. Davis Polk & Wardwell LLP and Latham & Watkins LLP acted as legal advisors to World Kitchen.

About World Kitchen

Headquartered in Rosemont, Ill., World Kitchen and its affiliates manufacture and market products worldwide through a portfolio of well-recognized and respected brands, including under the Pyrex®, Corelle®, Corningware®, Snapware®, Chicago Cutlery®, Revere®, Visions®, Ekco® and Baker's Secret® trademarks. World Kitchen and its affiliates employ approximately 3,000 people, and have major manufacturing and distribution operations in North America and Asia-Pacific regions. Pyrex and CorningWare are registered trademarks of Corning Incorporated, used under license by World Kitchen, LLC. For more information, visit www.WorldKitchen.com.

About Cornell Capital

Cornell Capital LLC is a private investment firm that focuses on creating lasting value for its investors and portfolio companies by partnering with strong management teams to build businesses. Founder and Senior Partner Henry Cornell has been an active investor for over 30 years; prior to founding Cornell Capital in 2013, Mr. Cornell was the Vice Chairman of Goldman Sachs' Merchant Banking Division. For more information, visit www.cornellcapllc.com.

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