

## Cornell Capital Completes Acquisition of World Kitchen

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NEW YORK and ROSEMONT, Ill., May 2, 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 successful completion of the acquisition of World Kitchen.

World Kitchen is a leading housewares company with a unique heritage and diverse portfolio of iconic brands including Pyrex ®, Corelle ® 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.

"The Cornell Capital team has unparalleled experience partnering with companies and helping them to grow and succeed; we are thrilled to work with them to pursue the exciting opportunities ahead," said Carl Warschausky, CEO of World Kitchen. "Our company's high-quality product offerings, coupled with Cornell Capital's specialized sector knowledge and operational expertise position World Kitchen for long-term success."

"World Kitchen's remarkable brands have had an unmistakable impact on households around the world for more than a century and we are pleased to welcome them to the Cornell Capital family," said Henry Cornell, Founder of Cornell Capital. "World Kitchen is uniquely positioned to expand its footprint, build on its success in the global housewares market, enhance opportunities for employees and deliver superior products for customers."

Financial details of the transaction are not disclosed.

### **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](http://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](http://www.cornellcapllc.com).

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