

## **Westbridge Capital Ltd. Has Closed the Acquisition of the Business of Overture Promotions**

### **Announces Plans for International Branding Company That Will Be Led by Lou Weisbach, the Former Founder and CEO of HA-LO, and JoAnn Gilley, the CEO of Overture Promotions**

**CHICAGO – March 2, 2021.** Westbridge Capital Ltd. (“Westbridge Capital”), through its subsidiary, Overture Promotions Inc. (the “Company”), today closed the acquisition of the business of promotional products company, Overture Promotions (“Overture”). Westbridge Capital will be supporting a team led by Lou Weisbach and JoAnn Gilley who are building a premier global branding company. Lou Weisbach identified the business of Overture as ideal for providing the foundation for the building of this global branding company.

Lou Weisbach founded HA-LO Advertising Specialties in 1971 and served as its CEO for almost three decades. During Weisbach’s tenure HA-LO became the world’s largest promotional products company, with revenue of \$770 million and a market valuation of \$1.25 billion. JoAnn Gilley was an original investor in Overture, and has been the CEO of Overture for 3.5 years, leading the company to 300% revenue growth during that time.

Overture is one of the promotional product industry’s leading distributors and one of its fastest growing companies, with reported 2020 revenue of \$127 million, up from \$82 million in 2019. The company is an award-winning, Top 20 Distributor, known for its creativity, extraordinary customer service, and end-to-end in-house services, which give account teams more control over cost, design, decoration quality, brand integrity, turnaround time, and accuracy. Overall Industry sales in 2020 were \$21 billion.

“Overture’s strong management team responded well to the challenges and changing business environment in 2020 and achieved significant growth in its client base and revenue,” Weisbach said. “After looking at many potential acquisitions, we decided Overture would make an excellent platform company to serve as our foundation.”

“Our vision is to create the premier international branding company to help organizations build global brands with best-in-class marketing, licensing and promotional products,” Weisbach continued. “Our growth plan will be driven by both organic and strategic acquisition opportunities. We will be aggressive, yet selective, in acquiring companies in the coming months that not only build upon the Overture Promotions platform but add products and services.”

Weisbach’s team is comprised of himself, JoAnn Gilley, Michael Nemlich and Mark Serdar. “We are excited to team up with Westbridge Capital who shares our vision.”

“The Overture team is excited to officially start this new adventure,” said JoAnn Gilley. “We look forward to adding new services and technology to support our customers and scale our operations, and to welcome acquisitions to the Overture family.”

Michael Nemlich an investment banker covering the healthcare, consumer and business service sectors was responsible for taking HA-LO Advertising Specialties public. Shortly thereafter he joined the company, where he was involved in acquisitions, structuring of deals and strategic planning, all of which contributed to HA-LO's phenomenal growth. He also served as Vice President of Investor Relations and was responsible for all financial and marketing communications.

Mark Serdar was a Managing Director at JP Morgan Chase, where he held multiple senior positions, including Chief Technology Officer and firm-wide Head of Globalization Strategy. He was an Executive Vice President and CSO at Expert Global Solutions, a \$1.3 billion business process outsourcing company. He also held management roles at Accenture and Ernst & Young's Strategic Consulting Group.

"Our objective is to leverage technology to completely differentiate ourselves in the market," said Serdar. "We are delighted that we share a vision with Westbridge Capital to create and build exciting new technology solutions."

Mike Meekins, President of Westbridge Capital, indicated that: "We are excited about teaming up with Lou and JoAnn and the rest of the Overture team to lead our growth in the highly fragmented promotional products industry. The industry is primed for consolidation, and we believe the acquisition of the business of Overture as a platform company is a fantastic start. We look forward to funding more acquisitions going forward."

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**About Westbridge Capital Ltd.**

Westbridge is a private equity management company. Westbridge focuses on real estate and private equity investments that by their nature have little correlation to publicly listed securities and may be used to diversify a portfolio and reduce overall portfolio risk and volatility. For more information please visit <https://www.westbridgecapital.ca/>.

**About Overture Promotions**

Overture is an award-winning, Top 20 Distributor of promotional products. Overture's hallmark is its end-to-end in-house services, including domestic and international sourcing of promotional products, graphic design, web development, on-site screen printing and embroidery, 170,000 square feet of office and warehouse space, kit assembly, packing, and domestic and international shipping. The company designs, builds and hosts customized webstores – which give its customers an easy-to-use platform for ordering branded merchandise – with marketing support and detailed reporting. It is a founding member of the Brand Unbound global network, a global collective of best-in-market promotional product

agencies with proven track records in meeting the needs of enterprise-level organizations. For more information please visit <https://www.overturepromotions.com/>.

**Safe Harbor Statement**

This press release includes statements that may constitute forward-looking statements made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “will,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates,” or the negative of these words and/or similar statements. Statements that are not historical facts, including statements about the Company’s beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. For example, statements about future revenues and the Company’s ability to fund its operations and contractual obligations are forward looking and subject to risks. Several important factors could cause actual results to differ materially from those contained in any forward-looking statement. Potential risks and uncertainties include, but are not limited to, the inability to raise capital to support the Company through its growth stage, the Company’s inability to generate projected sales and trade relations between the United States and China. The Company does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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