



**CHINO, California – January 9, 2015** - Today, in connection with its stated strategy of becoming the elite contract manufacturer of nutritional and dietary supplements, Elite One Source Nutrisciences (“Elite One” or the “Company”) announced the acquisition of Nutritional Labs International of Missoula, MT (“NLI”). Elite One, a holding company majority-owned by Ampersand Capital Partners, a middle-market growth equity firm with a track record of success operating and growing leading manufacturing businesses in the health and wellness sector, intends to combine NLI with its existing contract manufacturing business, NutraMed, Inc. of Chino, CA (“NMI”). The Company intends to consolidate administrative functions and operate with one senior management team, but will continue manufacturing, which will include additional expansion, at both locations.

As a leading contract manufacturer of nutritional supplements, Elite One provides its customers not only the flexibility of both small and large batch sizes of tablets, capsules, and powders, but also unique packaging capabilities not frequently available in the industry. The acquisition of NLI expands Elite One’s manufacturing capacity and extensive customer base and adds a strong suite of services including, but not limited to, product formulation and specification development, precise ingredient sourcing, extensive in-house laboratory testing, and industry-leading regulatory compliance and documentation.

According to Dr. Tom Burnell, President and CEO of Elite One, “as the regulatory landscape governing the nutritional supplement industry evolves, the addition of NLI to our portfolio allows Elite One to accelerate its position as the industry’s leading provider of high-quality products to some of the most recognized brands and retailers in the industry”. Burnell added, “Elite One will be the industry’s elite, single source company for contract manufacturing of tablets, capsules, and powders”.

Terry Benishek, former CEO of NLI, who will remain as an advisor to the Company and join its Board of Directors, said, “having been previously owned by a private equity firm, we knew what we were looking for in a buyer, and believe that Ampersand and its investment strategy of investing for growth, while protecting the integrity of what has been successful at NLI, is a perfect match for our management team, employees, and, most importantly, our loyal clients.”

#### **About Elite One Source Nutrisciences**

Elite One Source Nutrisciences was established to become the leading contract manufacturer for nutritional and dietary supplements. The business draws on world class facilities across two locations and a deep and experienced team of formulators, chemists, natural product specialists, and particle engineers. The combination of the team and the broad array of services and manufacturing options including tablets, capsules, powders, and multiple packaging modalities enable Elite One to provide unmatched service to its customer base. Elite One maintains the highest quality standards while delivering complex products that meet customers’ time and cost requirements.

#### **About Ampersand Capital Partners**

Ampersand is a middle market private equity firm with a focus on growth equity investments in the Healthcare sector. Over the past two decades, Ampersand has managed \$1 billion in private equity partnerships. Ampersand leverages its unique blend of private equity and operating experience to build value and drive superior long-term performance alongside its portfolio company management teams. Additional information about Ampersand is available at [www.ampersandcapital.com](http://www.ampersandcapital.com).

#### **For More Information, Contact:**

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