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Circle Graphics, an H.I.G. Capital Portfolio Company, Completes Acquisition of Canvaspop

MIAMI – July 13, 2021 – H.I.G. Capital ("H.I.G."), a leading global alternative investment firm with \$44 billion of equity capital under management, announced today that its portfolio company, Circle Graphics ("Circle"), has acquired Workshop X, Inc. dba Canvaspop ("Canvaspop" or the "Company").

Canvaspop is a leading online retailer of personalized wall decor, enabling customers to turn their most precious memories into personalized pieces of wall art. Serving over 450,000 customers across the United States, Europe, Canada and Australia. Canvaspop focuses on delivering the best online buying experience, world-class customer support and the highest quality products. Canvaspop was founded in 2009 and is headquartered in Ottawa, Canada.

"We are thrilled to announce the continued expansion of the Circle portfolio with the acquisition of Canvaspop today," said Andrew Cousin, Chief Executive Officer of Circle Graphics. "Canvaspop has become the brand leader in personalized wall decor, with a well-established global following. Today's announcement presents an exciting opportunity to work collectively with the Canvaspop team to accelerate its growth and provide them the resources they need to maximize their vision, while growing Circle's portfolio of online properties."

Nazim Ahmed, Co-Founder and CEO of Canvaspop, added, "I have full confidence in Circle Graphics as a strategic partner, and I know that Canvaspop is in great hands to bring the brand to the next level. Since 2009, Canvaspop has focused on delivering a best-in-class online buying experience, customer service and brand innovation to the industry, while delivering the highest quality products. To have Andrew and the Circle team sustain Canvaspop's upward momentum in those areas, expand its product and service offering, and continue growing its international customer base, presents an amazing opportunity."

"We are pleased to support Circle's acquisition of Canvaspop," said Ryan Kaplan, Managing Director of H.I.G. Capital. "This acquisition further establishes Circle as the leading provider of personalized online wall décor and continues our strategy of acquiring leading brands to further expand Circle's presence in the personalized products market."

Today's news follows Circle's acquisitions of Graphik Dimensions in November 2020 and Bay Photo in August 2020. Canvaspop represents Circle's fifth add-on acquisition since it was acquired by H.I.G. in September 2019.

About Canvaspop

Canvaspop is a leader in on-demand printing and personalized photo art. Founded in 2009, the Company focuses on innovating the way consumers can order personalized products online, providing world-class customer support, and delivering the highest quality products. Canvaspop has over 450,000 happy customers throughout the United States, Canada, Europe and Australia. For more information, please visit www.canvaspop.com.

About Circle Graphics

Founded in 2000, Circle Graphics produces best-in-class digital graphics for consumers, professionals, and businesses through two distinct divisions: Online Wall Décor and Out-of-Home Visual Solutions. The company's Online Wall Décor segment enables consumers and professional photographers to procure made-to-order photos and pre-designed art images via wholly-owned direct-to-consumer websites and market-leading reseller relationships. Circle Graphics' Out-of-Home Visual Solutions segment represents the leading large-format digital graphics provider to billboard operators with a growing offering in branded business signage to small and medium-sized businesses. Based near Denver, Colorado, Circle Graphics employs approximately 1,650 people across the United States to efficiently serve the company's nationwide customer base. For more information, please visit www.circlegraphicsonline.com.

About H.I.G. Capital

H.I.G. is a leading global private equity and alternative assets investment firm with \$44 billion of equity capital under management.* Based in Miami, and with offices in New York, Boston, Chicago, Dallas, Los Angeles, San Francisco, and Atlanta in the U.S., as well as international affiliate offices in London, Hamburg, Madrid, Milan, Paris, Bogotá, Rio de Janeiro and São Paulo, H.I.G. specializes in providing both debt and equity capital to small and mid-sized companies, utilizing a flexible and operationally focused/value-added approach:

1. H.I.G.'s equity funds invest in management buyouts, recapitalizations and corporate carve-outs of both profitable as well as underperforming manufacturing and service businesses.
2. H.I.G.'s debt funds invest in senior, unitranche and junior debt financing to companies across the size spectrum, both on a primary (direct origination) basis, as well as in the secondary markets. H.I.G. is also a leading CLO manager, through its WhiteHorse family of vehicles, and manages a publicly traded BDC, WhiteHorse Finance.
3. H.I.G.'s real estate funds invest in value-added properties, which can benefit from improved asset management practices.

Since its founding in 1993, H.I.G. has invested in and managed more than 300 companies worldwide. The firm's current portfolio includes more than 100 companies with combined sales in excess of \$30 billion. For more information, please refer to the H.I.G. website at www.higcapital.com.

* Based on total capital commitments managed by H.I.G. Capital and affiliates.