

KEYSTONE CAPITAL ANNOUNCES PARTNERSHIP WITH CHERRY HILL PHOTO



December 2015

Keystone Capital, Inc. (“Keystone”) is pleased to announce that it has completed an investment in and partnership with Cherry Hill Holdings, Inc. (“Cherry Hill Photo” or “the Company”).

Cherry Hill Photo is the U.S. market leader in providing mall-based holiday photography services and products. With a rich history dating back to 1961, Cherry Hill Photo manages on-premises Santa and Easter Bunny photography programs for over 325 mall locations throughout North America. The Company is headquartered in Marlton, New Jersey with an additional location in Ontario, Canada. For more information on Cherry Hill Photo, please visit

www.cherryhillphoto.com

“We are thrilled by the opportunity to partner with the management team at Cherry Hill Photo to build on their rich, decades-long history of providing world-class holiday experiences. The management team will continue to operate the business with the same enthusiasm and excellence in service they have always delivered, with Keystone Capital supporting the Company’s growth and development”, Kent Dauten, Keystone Capital Managing Director.

Ed Warchol, the President of Cherry Hill Photo, commented “We are very excited to partner with Keystone Capital. Keystone’s long-term investment approach and support of our existing team are a few of many characteristics that make Keystone an ideal partner for Cherry Hill Photo. The partnership with Keystone will provide Cherry Hill access to significant operational resources allowing us to continue to operate the business with the highest-levels of service, capitalize on key growth opportunities, and ultimately better serve our customers.”

Terms of the transaction are not being disclosed. Senior debt financing was provided by The Private Bank, and legal counsel was provided to Keystone by Honigman Miller Schwartz and Cohn, LLP.

Contact Information

Bill Sommerschild

(312) 219-7973

bsommerschild@keystonecapital.com

Chaoran Jin

(312) 219-7976

cjin@keystonecapital.com