



May 28, 2015

**BISON CAPITAL PARTNERS IV, LP ANNOUNCES
INVESTMENT IN CVE TECHNOLOGY GROUP, INC.**

Allen, TX (May 28, 2015) – Santa Monica-based Bison Capital Partners IV, LP ("Bison Capital") announced today that it has closed an investment in CVE Technology Group, Inc. ("CVE"), a leading provider of smartphone repair and refurbishment services to cellular phone manufacturers, wireless carriers and insurers. CVE performs a full range of repairs, ranging from simple cosmetic work to complete device remanufacturing. The company has combined engineering expertise, automation, and advanced manufacturing techniques to create a scalable, replicable process producing industry-leading throughput and quality.

CVE is at the forefront of a rapidly growing market, as the proliferation of smartphones and related device protection programs has driven increased focus on providing quality devices to consumers at reasonable prices. As device makers and insurance providers increasingly focus on providing the highest quality product to consumers at the lowest cost, CVE's leading turnaround times and production yield present significant value to customers. Consequently, CVE has seen several major customer wins in recent years.

CVE has rapidly expanded to meet growing demand from existing and new customers, opening a new facility in Allen, Texas in 2014, which doubled its production capacity. Proceeds from Bison's investment will fund the company's facility expansion and working capital needs as it continues grow in the burgeoning smartphone repair and refurbishment market.

"CVE is excited to partner with Bison Capital as we enter the next phase of our company's growth," said Edward Cho, President and CEO of CVE. "CVE has a deep heritage in device repair and refurbishment, and has developed highly refined repair processes and reclamation abilities that will allow us to scale efficiently to meet our customers' growing needs. Our partnership with Bison Capital will enable us to expand to meet the significant demand we are seeing in the market today and in the future."

Bison Capital Partner Ping Chu commented, "CVE is a leader in its space and is ideally positioned to capitalize on the rapid growth in the smartphone repair and refurbishment market. We believe that the high quality of CVE's service distinguishes the company from its competitors and will continue to drive growth for years to come. Bison Capital is excited to partner with Edward and the team at CVE as they pursue their growth strategy."

Bison Capital is a Santa Monica and New York based firm that makes growth capital investments in middle-market companies, public or private, for expansion, acquisitions and balance sheet recapitalizations. The firm's primary investment focus is partnering with entrepreneurs and management teams seeking capital to grow their businesses.