

UnityLab Secures \$4.5 Million Series A Funding to Accelerate Growth, Add Jobs and Expand Manufacturing Operations in Dushore, Pennsylvania

Advantage Capital leads round to fuel UnityLab's market expansion strategy and mission to bring manufacturing, innovation, and a positive impact to small towns across the USA

DUSHORE, Pa - September 27, 2022 – UnityLab, the company behind Hoffman-NewYorker and Unity Laundry Systems--some of the most respected and innovative brands that serve a diverse global community of businesses and nonprofits, today announced \$4.5 million in funding as part of its strategic Series A round. The company has a mission to revitalize manufacturing and to enable innovation in small towns across the United States.

Funding was led by Advantage Capital to support the company's growth as it continues to scale operations and create new jobs at its headquarters and manufacturing facility in Dushore, Pennsylvania. Capital for the investment, which leverages incentives from the Pennsylvania Rural Jobs and Investment Tax Credit Program, includes \$2 million from Advantage Capital, \$2 million from the Bernstein Pennsylvania Fund and \$500,000 from the Ben Franklin Fund.

This latest funding follows an April 2022 investment led by Pennsylvania's Governor's Action Team (GAT) and other investment partners that generated more than \$2.3 million for UnityLab's initial acquisition of the Dushore facility from Hoffman-NewYorker. The company plans to add as many as 150 jobs while making a significant continued investment in hiring over the next several years.

"We are thrilled to have this financing and close our Series A round," said UnityLab CEO Jonathan Benjamin. "The Series A round will propel the next phase of growth for UnityLab and its brands and create greater economic opportunity for our workers and their families, and to the deserving citizens of Sullivan County."

"This latest investment secured through the Pennsylvania Rural Jobs and Investment Tax Credit Program is a testament to how public-private partnerships can drive economic growth in rural Pennsylvania," said Sam Schlichting, Associate and Pennsylvania Deal Lead at Advantage Capital.

The Ben Franklin Technology Partners of Northeastern PA managed by The Center for Rural Pennsylvania, a bipartisan legislative resource for the Assembly on rural issues, has been instrumental in aligning government and private investments for UnityLab. This is the Fund's second investment in UnityLab.

In support of this announcement, UnityLab will be hosting a press conference and site tour on September 29, 2022, at its 11178 Rte.220 headquarters in Dushore, PA.

About UnityLab

UnityLab specializes in building and buying brands that work hard for small businesses. UnityLab develops brands to fulfill unmet customer needs and acquires respected brands with passionate customers and proven track record. Every brand that becomes part of UnityLab benefits from a team with decades of expertise, to take them to the next level.

UnityLab brands include Hoffman-NewYorker and Unity Laundry Systems. Learn more at www.unitylabinfo.com

About Hoffman-NewYorker

Hoffman-NewYorker is the oldest manufacturer solely of specialized presses and is the result of two separate companies coming together to join their specialties, the Hoffman Pressing Machine Company, established in 1904, and the NewYorker Pressing Machine Company.

Hoffman-NewYorker designs, manufactures, and markets garment/apparel presses for garment manufacturers and laundry/dry cleaning presses for retail dry cleaners and commercial laundries. In addition, Hoffman-NewYorker designs and manufactures a line of electric boilers/generators used for jewelry steam cleaning, auto trim shops, medical/dental offices, tailor shops, and saunas/fitness facilities. Learn more at www.hoffman-ny.com

About Unity Laundry Systems

Unity Laundry Systems started by wondering why is it so hard for a business to purchase a commercial-grade appliance? There were no published retail prices, no haggle-free shopping, no free shipping, no money-back guarantees, no contactless shopping experiences, and no unlimited customer service.

Years later Unity Laundry Systems has hundreds of happy customers who love our new and better way to shop for a commercial appliance for their business. Unity Laundry Systems cherishes every one of our happy customers, and we will do whatever it takes to make the chore of purchasing and maintaining commercial equipment a little easier. Learn more at www.buyunitynow.com

About Advantage Capital

Advantage Capital provides financing to established and emerging companies located in communities underserved by conventional sources of capital. Since 1992, the firm has invested more than \$3.8 billion in companies from a diverse array of industry sectors and has helped support more than 66,000 jobs. Learn more at www.advantagecap.com, or via [Twitter](#) or [LinkedIn](#).

Contact

Advantage Capital

Joe Stosberg, Communications Manager

jstosberg@advantagecap.com

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