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South Highland Ventures Announces Investment in Jillson & Roberts; Megan Manning Joins Board of Directors

Padraig Lawlor to lead family-owned gift packaging company as CEO following operator-led acquisition

SAN ANTONIO, Texas — September 30, 2026 — South Highland Ventures (“SHV”) today announced that SHV ETA Fund I, LP has completed a portfolio investment as part of the acquisition of Jillson & Roberts, a Southern California-based, family-owned provider of premium gift wrap, gift packaging accessories, gift bags, ribbons, gift enclosure cards, and related social expression products.

Jillson & Roberts, operated by Ray’s Wrap, Inc., was founded in 1974 and has built a longstanding reputation for premium quality, fashion-oriented gift wrap and gift packaging products. The transaction reflects the core thesis of SHV ETA Fund I: backing experienced operators as they step into established founder-owned and family-owned businesses navigating ownership succession transitions.

The investment was made alongside Novastone Partners US, which served as lead investor in the transaction. Padraig Lawlor, who was supported by Novastone Capital Advisors through its operator-led acquisition platform, will assume the role of Chief Executive Officer of Jillson & Roberts.

“Jillson & Roberts is exactly the type of business we created SHV ETA Fund I to support,” said Ron Ondechek Jr., Managing Partner of South Highland Ventures. “It is an established, family-owned company with a strong legacy, a clear succession need, and an experienced operator in Padraig Lawlor who is prepared to lead the company into its next chapter.”

“I am honored to lead Jillson & Roberts and build on the foundation created by the company’s team and family ownership group,” said Lawlor. “South Highland Ventures brings a valuable operator-led perspective to this transaction, and Megan Manning’s experience leading a family-owned paper products manufacturing company through growth, sale, and integration will be an important resource as we move forward.”

In connection with the transaction, Megan Manning, Venture Partner at South Highland Ventures, will join the board of directors of Jillson & Roberts. Manning previously served as CEO of Ross & Wallace Paper Products, a paper products manufacturing company founded in 1951, where she led operational growth initiatives and the company's eventual sale to AmerCareRoyal, a portfolio company of Oridian Capital Partners, formerly HCI Equity Partners. Following the acquisition, she led integration efforts across the combined platform.

About South Highland Ventures

South Highland Ventures is a San Antonio-based investment firm focused on operator-led acquisitions of profitable lower middle market businesses navigating ownership succession transitions. Through SHV ETA Fund I, LP, the firm targets founder-owned and family-owned companies generating between \$2 million and \$10 million in EBITDA across a range of industries. South Highland Ventures combines institutional investment discipline with hands-on operational expertise through its operating partner model, supporting experienced executives in acquiring, operating, and growing enduring businesses.

About Jillson & Roberts

Jillson & Roberts, operated by Ray's Wrap, Inc., is a Southern California-based provider of premium gift wrap, gift packaging accessories, gift bags, ribbons, gift enclosure cards, decorative mailing boxes, and related social expression products. The company serves retailers across the United States and Canada.

About Novastone Partners US

Novastone Partners US is the exclusive Fund Advisor to the NP Operator-led Buyout US Fund. The fund targets succession-driven buyouts of established lower middle market businesses across the United States and invests exclusively in acquisitions sourced through Novastone Capital Advisors, supporting seamless ownership transitions and long-term value creation.

About Novastone Capital Advisors

Novastone Capital Advisors supports experienced operators in identifying, acquiring, and operating established businesses through an entrepreneurship through acquisition model. The firm works with operators and investors to support successful ownership transitions in the lower middle market.

For more information, visit <https://shvllc.com>.

Important Information

This press release is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities. Any offering of interests in SHV ETA Fund I, LP is made solely pursuant to formal offering documents and is available only to qualified investors.