

Daroth Capital Advises Purchasers on Successful Going Private Transaction for MOD-PAC CORP.

Daroth Capital Advisors ("Daroth") is pleased to announce the closing of the going-private of MOD-PAC CORP. (Nasdaq:MPAC) (the "Company"), through which Kevin T. Keane, Chairman, and Daniel G. Keane, President and CEO, and their associates and affiliates acquired the approximately 81.3% of the Company's outstanding capital stock that they did not already own for \$9.25 per share in cash. The total transaction is valued at approximately \$24.6 million. Daroth acted as exclusive financial advisor to Kevin and Daniel Keane and their affiliates in the transaction.

The merger was approved on September 27, 2013 at a special shareholder meeting by over 66 2/3% of the Company's shareholders voting as a single class and by a majority of the issued and outstanding shares of the Company's stock, when excluding the shares beneficially owned by Kevin T. Keane, Daniel G. Keane and any other related shares.

Letters of transmittal allowing Company shareholders of record to deliver their shares to the paying agent in exchange for payment of the merger consideration will be distributed.

About MOD-PAC CORP.

MOD-PAC CORP. is a leading designer and manufacturer of folding carton packaging employing high value-added services and on-demand delivery. MOD-PAC provides CUSTOM FOLDING CARTONS for branded and private label consumer products in the food and food service, healthcare, medical and automotive industries. The Company also offers a line of STOCK PACKAGING primarily to the retail confectionary industry. MOD-PAC also has a PERSONALIZED PRINT product line that offers a comprehensive line of products for consumer and corporate social occasions. Additional information on MOD-PAC can be found at its website: www.modpac.com.

About Daroth Capital Advisors

Daroth Capital Advisors LLC provides a full array of financial advisory services to companies, financial sponsors and institutional investors, including advice regarding M&A transactions, financings, and strategic planning. Daroth is a member of FINRA and SIPC, and is registered with the SEC as a broker-dealer (www.daroth.com). For more information regarding this transaction, please contact Peter Rothschild at (212) 687-2500.