

Pfingsten Partners Activates \$525 Million Fund IV and Announces Sangamon Industries, L.L.C., for Distressed Investments

Deerfield, IL, January 6, 2009 - Private equity firm Pfingsten Partners, L.L.C. today announced the activation of its fourth investment fund, Pfingsten Partners Fund IV, L.P., with capital commitments of \$525 million. Fund IV closed on April 30, 2008 and was officially activated on January 1, 2009. With Fund IV, Pfingsten Partners will build a diversified portfolio of approximately 20 platform investments in middle market manufacturing, distribution and business service companies, with transaction values from \$15 to \$100 million.

"Our tradition of putting a minimum of 50% equity into the capital structures of our platform companies enabled us to round out Fund III with three new platform acquisitions in the fourth quarter of 2008," said Thomas S. Bagley, Founder and Senior Managing Director. "With certainty to close, a 20-year history of creating value through operational improvements and global capabilities, we can confidently begin to deploy Fund IV capital even in this difficult M&A environment."

Concurrent with Fund IV activation, the firm announced the creation of Sangamon Industries, L.L.C., (www.sangamonindustries.com) a special purpose vehicle that will make investments in underperforming or distressed manufacturing and distribution businesses. Companies on a financial institution watch list, in bank workout or transactions unsuitable for an auction process are excellent candidates for partnership with Sangamon.

Mark G. Essig will lead the initiative at Sangamon as President and CEO. In addition to executive level experience at a number of public and private companies, Mr. Essig has extensive experience restructuring businesses and managing operational turnarounds for a number of private equity firms.

"Mark's world class experience with underperforming businesses allows us to pursue acquisitions that face unique challenges or require balance sheet restructurings," said Mr. Bagley. "Sangamon will offer an alternative to fundamentally good businesses that find themselves in difficult times."

Pfingsten Partners is actively seeking platform investments for its \$525 million Fund IV and Sangamon Industries, L.L.C.

About Pfingsten Partners

Pfingsten Partners is an operationally focused private equity firm formed in 1989. From its headquarters in Chicago and offices in ChangAn, China, and New Delhi, India, the firm builds better businesses through operational improvements, professional management practices, global capabilities and profitable business growth rather than financial engineering. Since completing its first investment in 1991, Pfingsten Partners has raised four funds with total commitments of approximately \$1.0 billion, and has acquired 86 manufacturing, distribution and business services companies. The firm is currently investing Pfingsten Partners Fund IV, a \$525 million fund activated in January 2009. For more information, visit www.pfingstenpartners.com.