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Pfingsten Partners Acquires Technical Services for Electronics, Inc., a Custom Cable Assembly Supplier for Medical & Other Industries

New Platform Acquisition for Private Equity Firm

Deerfield, IL, July 12, 2006 - Private equity firm Pfingsten Partners, L.L.C. today announced the acquisition of Technical Services for Electronics, Inc. (TSE), a leading manufacturer of custom-engineered interconnect solutions for the medical device and instrumentation equipment industries. TSE's custom cable assemblies are used in products ranging from FDA-approved pacemakers, defibrillators and patient monitoring devices to test instruments and aerospace controls.

Under the terms of the agreement, TSE will retain all 260 employees at its facilities in Arlington and Jackson, Minnesota. President Lyle Fahning will assume the additional role of CEO and retain meaningful equity ownership in the company.

TSE has long-term relationships with many of the top medical device manufacturers, high-profile instrumentation equipment customers, and broad capabilities from design and engineering through supply chain management. Pfingsten plans to grow the business through the addition of new OEM customers, geographic expansion, various operating enhancements, strategic add-on acquisitions, and expansion of TSE's existing Asian sourcing capabilities through Pfingsten's dedicated sourcing network in China.

"TSE is one of the top suppliers of custom cable assemblies for electronic medical devices with growth opportunities both in that vertical market and the other sectors in which it participates," said Scott A. Finegan, Principal, Pfingsten Partners. "This is an acquisition with a solid management team capable of doubling or tripling the size of the company through a combination of organic growth and strategic add-on acquisitions."

"We have been supplying markets with significant growth opportunities for over three decades, and this acquisition will give us both the financial and the operational resources to accelerate our growth over the near term," Fahning said. "Pfingsten's experience in the manufacturing sector, sourcing capabilities in China, and commitment to growing and supporting its portfolio companies contributed to our decision to sell."

TSE (www.tseinc.net) was founded in 1972. The transaction was completed on June 30, 2006, and is the fifth platform acquisition financed from the proceeds of Pfingsten's \$285 million Fund III limited partnership. Terms were not disclosed.

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.