

## Pfingsten Partners Acquires SpeeCo, a manufacturer of agricultural implements, replacement parts and accessories

**Deerfield, IL (July 9, 2008)** - Private equity firm Pfingsten Partners, L.L.C. today announced the acquisition of SpeeCo Incorporated, a Golden, CO-based manufacturer of branded and private label agricultural implements and tractor replacement parts for farm, ranch, and related markets. The company's products include log splitters, diggers, OEM parts, 3-point linkage parts for tractors and other farm accessories.

Founded in 1957, SpeeCo sells its products primarily through hobby farm and ranch retailers and dealers. Pfingsten plans to continue to grow the business through a combination of targeted add-on acquisitions, product line extensions, new distribution channels and international expansion.

"SpeeCo's continuous improvement culture, seasoned management team and Asian sourcing capabilities are a natural fit for Pfingsten," said Scott Finegan, Managing Director of Pfingsten Partners, LLC. "We can leverage the company's well established infrastructure to continue building the business in an industry with attractive demand fundamentals."

Under the terms of the agreement, SpeeCo will remain headquartered in Golden, CO, and retain its 130-plus employees in the US and China. The SpeeCo management team, led by President and CEO, Paul Valas, will remain in its current role.

"Pfingsten's operational expertise, global capabilities, and conservative approach to finance make them the right partner for SpeeCo's next stage of growth," said Valas.

The transaction closed on June 30 and represents the ninth platform in Pfingsten's \$285 million Fund III. Financial terms were not disclosed.

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### 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](http://www.pfingstenpartners.com).