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## Pfingsten Partners Acquires POWERVAR, a Supplier of Power Quality Control Solutions

**Deerfield, IL, September 29, 2006** - Private equity firm Pfingsten Partners, L.L.C. today announced the acquisition of POWERVAR, Inc., a supplier of branded and private label power quality control solutions for the medical instrumentation, computer, retail point of sale, industrial and audio/video markets. The company's products safeguard mission-critical microprocessor-based electronic equipment ranging from patient imaging and laboratory instrumentation systems to digital printing presses, semiconductor fabrication tools and broadcast equipment from the disruption, degradation and destruction caused by disturbances in electrical power.

Under the terms of the agreement, POWERVAR will retain all employees, sales and management personnel at its three offices in the U.S., United Kingdom and Germany, including its 49,000-square-foot manufacturing and North American/South American distribution headquarters in Waukegan, Illinois. The POWERVAR management team, previously holder of a controlling interest in the company, will retain a significant minority ownership. POWERVAR will continue to operate under the same name.

Pfingsten plans to grow the business through product line expansion, strategic add-on acquisitions, offshore manufacturing and operational improvements. The private equity firm's resources include an in-house team of operating professionals who help portfolio companies implement continuous improvement initiatives as well as an office in China that is dedicated to offshore product sourcing.

"Over the past 20 years, we have grown POWERVAR into a business with \$40 million in annual sales, and there are additional growth opportunities that can take the company to the next level," said POWERVAR President George Lannert, who will continue in the same position. "Pfingsten Partners offers both the financial support and the operational expertise to help us take advantage of those opportunities, drive ongoing expansion, and enhance our leadership in our segment of the power solutions market."

"POWERVAR is a strong player in a growing industry. They already have high brand recognition, the #1 market share in power quality products for medical instruments, a blue-chip customer base, a seasoned management team and sales organization, and a record of consistent revenue growth," said John Underwood, Managing Director, Pfingsten Partners. "We believe that we can leverage that foundation to continue to build the business as well as provide a significant return for our shareholders."

POWERVAR ([www.powervar.com](http://www.powervar.com)) was founded in 1986 and sells its products through independent sales representatives, vertical market distributors, authorized resellers and OEMs. The transaction was completed on September 29, 2006, and is the sixth platform acquisition financed from the proceeds of Pfingsten's \$285 million Fund III limited partnership. 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).