

Pfingsten Partners, LLC Acquires Hy-Bon Engineering Company, Inc.,

First Platform Investment for \$525 Million Fund IV

Chicago, IL, July 7, 2009 - Private equity firm, Pfingsten Partners, L.L.C. announced the acquisition of Hy-Bon Engineering Company, Inc., a Midland, TX-based manufacturer of vapor recovery units ("VRUs") which capture greenhouse gases (methane and carbon dioxide) generated in oil production and storage, as well as complex gas streams generated in biogas and industrial processes. Hy-Bon's customized products and services are used in over 25 countries around the world, improving profits for its customers while substantially reducing greenhouse gas emissions.

The transaction marks the first platform investment for Pfingsten Partners \$525 million Fund IV. Under terms of the agreement, Hy-Bon will retain all employees at its two facilities in Midland, Texas. President & CEO Larry Richards and the management team also will retain meaningful ownership in the company.

Hy-Bon's customized offering of VRUs, replacement parts, field service and emissions testing services helps customers identify, quantify and capture valuable gas emissions that are currently flared off or vented into the atmosphere. The company plans to grow organically and with strategic add-on acquisitions through additional market penetration, new products and services and geographic expansion.

"Owning Hy-Bon for 30 years has been a wonderful experience," said Jim Woodcock, Hy-Bon's former owner. "Selling to Pfingsten enables me to transition the business to a new owner with significant growth capital to expand the business while leaving the key employees in place with an ownership stake."

"Hy-Bon, with over five decades of technical expertise, is an established global expert in vapor recovery solutions," said Scott A. Finegan, Managing Director, Pfingsten Partners, L.L.C. "We are pleased to be part of the company's growth strategy."

"Pfingsten provided us with certainty to close in a turbulent M&A market," said Hy-Bon President & CEO, Larry Richards. "This partnership provides the financial, operational and global resources required to accelerate our growth at this most opportune time."

The acquisition was completed on July 1, 2009. 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.