
Aviation, Power & Marine Acquires Key Capital Spares Assets from Allied Power Group

Chicago, IL -- November 17, 2010 -- Private equity firm Pfingsten Partners, L.L.C. announced its portfolio company, Aviation, Power & Marine, Inc. ("AP&M"), has acquired certain capital spares assets from Allied Power Group, LLC, a Houston, TX-based provider of repair services for heavy duty industrial gas turbine ("IGT") engines.

"The addition of key assets from Allied expands AP&M's capabilities into the heavy duty gas turbine market, including both hot gas path parts and consumable parts" said Jim Walsh, President of AP&M. "We have long been recognized as the premier independent distributor of parts for aeroderivative gas turbines. This acquisition enables AP&M to offer a comprehensive solution for our customers who operate not only aeroderivative IGTs but frame IGTs as well. It is a natural extension of our core business, and dovetails with our rapidly growing 'supply chain program' approach to inventory management."

In addition to the expansion of its parts offering, AP&M announced that Michael Elliott, formerly Executive Vice President with Allied, has joined AP&M as Vice President. Elliott brings a wealth of industry experience and knowledge, and will further strengthen AP&M's fine management team.

AP&M is the largest worldwide independent distributor of aeroderivative gas turbine engine parts. As a stocking distributor of over 14,000 parts, AP&M provides internal and external engine parts as well as package parts to operators in a variety of end markets: electrical utility and power generation; naval propulsion; and oil and gas exploration and transmission. AP&M also supplies parts to a variety of gas turbine repair facilities.

The transaction closed on November 12, 2010. To learn more about AP&M, visit www.apm4parts.com.

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.