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PRESS RELEASE

Argosy Partners and MTN Capital Partners Acquire Joliet Equipment Corporation

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WAYNE, Pa. & NEW YORK, Dec 3, 2008 (Business Wire) -- Argosy Partners and MTN Capital Partners announced today they have acquired Joliet Equipment Corporation (www.joliet-equipment.com), a leading supplier of new and remanufactured AC and DC traction motors for the oil and gas drilling and exploration industries and other high-power, large-motor industrial applications. The company also provides industrial motor repair services. Over its 75 year history, Joliet has built one of the most recognizable names in the motor industry, both domestically and internationally.

Mr. Robert LeBlanc, an MTN Operating Partner, advised the investors in this acquisition and has joined Joliet's board of directors. Mr. LeBlanc was formerly Chief Executive Officer of Handy & Harman, a \$400 million manufacturer of industrial products.

Senior Debt was provided by Fifth Third Bank and Mezzanine Debt was provided by Ironwood Mezzanine Capital. Equity capital was provided by Argosy, MTN, Mr. LeBlanc, Ironwood Mezzanine Capital, and Joliet Equipment Corporation management. Joliet President Jim Keck will remain active as a consultant to the company and the Joliet management team and employees will continue to provide customers top quality products and service.

About Argosy Partners

Based in Wayne, Pennsylvania, Argosy Partners (www.argosycapital.com) invests in middle market manufacturing and business service companies and has more than \$300 million under management. Joliet is its first investment from AIP IV, a \$150 million fund that recently held its first closing.

About MTN Capital Partners

MTN Capital Partners (www.mtncapital.com) is a private equity firm based in New York that focuses on acquiring middle-market companies.

Rubenstein Associates
Alex J. Stockham, 212-843-8297
astockham@rubenstein.com

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