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MORGENTHALER PRIVATE EQUITY ANNOUNCES TWO NEW INVESTMENTS

Leader in lower middle-market invests in Enginetics Aerospace and Satellite Logistics Group

Boston, MA and Cleveland, OH. July 14, 2010. Morgenthaler Private Equity (www.morgenthaler.com/private-equity) announced today the recent completion of two new investments: the acquisition of Enginetics Aerospace (www.enginetics.com), a leading manufacturer of complex formed metal components for commercial and military aircraft engines, and the recapitalization of Satellite Logistics Group (www.slg.com), a leading asset-light provider of reverse logistics solutions and related services to the beer and beverage industry.

Morgenthaler Private Equity (MPE) completed the two transactions within a period of 12 days. Enginetics was closed on May 28, 2010 and Satellite was completed on June 9, 2010.

“We are seeing an uptick in activity in the lower middle market, particularly in businesses that are family- or founder-owned,” said Peter Taft, a partner at MPE. “Having weathered challenging business conditions, the owners of many quality private companies are seeking a value-adding partner who can provide expansion capital, shareholder liquidity and practical assistance to take their businesses to the next level. Our approach at Morgenthaler Private Equity directly addresses these objectives,” Taft added.

Three-quarters of Morgenthaler’s portfolio is made up of family- and founder-owned businesses in its two targeted sectors: manufacturing and business services.

Enginetics Aerospace – Manufacturing Sector

Based in Huber Heights, Ohio, Enginetics Aerospace is a leading manufacturer of complex formed metal components for commercial and military aircraft engines. Enginetics specializes in forming, machining, welding, heat treating and brazing to produce close-tolerance parts and fabricated assemblies that meet the exacting requirements of aircraft engine OEMs, Tier-I suppliers and the U.S. Department of Defense.

“Enginetics’ outstanding reputation with its customers, combined with its technical and engineering capabilities, makes the company an ideal platform,” said Al Stanley, a managing partner at Morgenthaler Private Equity. “The highly engineered, complex nature of Enginetics’ products is in keeping with MPE’s philosophy of investing in leading high-value component manufacturers.”

“Enginetics’ technical and production capabilities, together with Morgenthaler’s financial and strategic support, will create a stronger company that is well positioned to capitalize on the rebound in the global aircraft engine market,” said Wim Huijs, CEO of Enginetics. “We are excited about our new partnership with Morgenthaler, given their resources and proven record of working with management teams to grow their businesses through strategic and operational improvements.”

Enginetics’ experienced senior management team, headed by CEO Huijs and CFO Aaron Hamer, will continue to lead the company. Both Huijs and Hamer joined MPE as equity investors in the company.

Satellite Logistics Group – Business Services Sector

Satellite Logistics Group (SLG) is a leading asset-light provider of logistics solutions and related services to the beer and beverage industry. Based in Houston, TX, SLG manages eleven distribution and consolidation centers located near major ports and transportation hubs throughout the U.S.

SLG is the market leader in the return of imported draft beer kegs, servicing nearly every major U.S. importer. The company’s unmatched route density, comprehensive enterprise infrastructure and highly efficient logistics network enable it to efficiently expedite the keg return process and dramatically increase its customers’ return on investment in their keg fleets.

“Satellite is an excellent example of Morgenthaler’s business services investment strategy,” said Kevin Macdonald, a managing partner at MPE. “The company’s dominant position in an attractive niche market, asset-light business model, proprietary information systems and unparalleled customer service represent substantial and sustainable competitive advantages.”

Kevin Brady, Satellite Logistics Group’s owner and Chief Executive Officer, will retain a substantial ownership interest and continue to lead the company. “In seeking a private equity partner, I was impressed by Morgenthaler’s understanding of my business and ability to help, not only with capital, but with operational and strategic expertise,” said Kevin Brady. “Their collaborative approach and experience working with entrepreneurial companies were also important factors in my decision.”

About Enginetics Aerospace

Enginetics Aerospace, headquartered in Huber Heights, Ohio, is a leading provider of complex formed metal components and fabricated assemblies. Enginetics Aerospace was founded in 1976 and has a rich history of delivering high quality components to the aircraft engine industry.

About Satellite Logistics Group

Satellite Logistics Group, headquartered in Houston, Texas, is an international leader in supply chain management specializing in the beverage industry. The company provides integrated solutions to manage all facets of transportation, distribution and warehousing as well as cost-saving reverse logistics solutions or timely material recovery processes. Since its founding in 1984, Satellite Logistics Group provides complete supply chain management services and/or keg retrieval for breweries throughout North America, Latin America and Europe.

About Morgenthaler Private Equity

Morgenthaler Private Equity has been partnering with the managers of lower middle market manufacturing and business service companies for over twenty years. With offices in Boston and Cleveland, MPE primarily invests in founder- and family-owned businesses valued at \$50-\$250 million, assisting in their development through operational, organizational, and strategic initiatives aimed at accelerating growth and profitability.

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