

**FOR IMMEDIATE RELEASE**

### **Morgenthaler Names Principal to the Buyout Team**

Boston, MA, November 1, 2006 – Morgenthaler, a leading middle-market buyout and venture capital firm, today announced the promotion of Joe Machado from senior associate to principal of its Buyout team.

Joe joined Morgenthaler's Boston office in April 2005. Joe currently serves as a director of Comm-Works and as a board observer of Phillips & Temro Industries and Flow Solutions. Additionally, Joe supplied guidance on the recapitalization of XTech and has been active on the sourcing of add-on acquisitions for the Buyout portfolio.

Prior to joining Morgenthaler, Joe was an associate at American Capital Strategies and Thayer Capital Partners. He began his career as an analyst in the Mergers and Acquisitions group at Raymond James & Associates. Joe received his MBA from Harvard and his BA from Princeton.

#### **About Morgenthaler**

Morgenthaler is a leading, national buyout and venture-capital firm with offices in Boston, MA; Boulder, CO; Cleveland, OH; Menlo Park, CA; and Princeton, NJ. The firm has approximately \$2.5 billion under management and has funded more than 250 companies over its 38-year history.

The firm's buyout group focuses on the middle-market with transaction values between \$50 – \$250 million and EBITDA in excess of \$10 million. It has two primary target investment areas: high-value manufacturing and business services. For more information on Morgenthaler's buyout group, please visit: <http://www.morgenthaler.com/buyouts/default.asp> .

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