

For Immediate Release

**MORGENTHALER APPOINTS KEVIN MACDONALD AS CO-MANAGING PARTNER
OF PRIVATE EQUITY TEAM**

Boston, MA. April 22, 2009. Morgenthaler, a leading private equity and venture capital firm, today announced the appointment of Kevin Macdonald as co-managing partner of Morgenthaler's Private Equity Team (www.morgenthaler.com/buyouts). In his new role, Macdonald and co-managing partner Al Stanley will oversee all aspects of Morgenthaler's private equity activities including existing portfolio companies, new investments, strategy formulation and franchise development. Macdonald will be based in the firm's Boston office.

Macdonald joins Morgenthaler with more than 20 years of private equity experience. Most recently, he was a founder and managing partner of Monitor Clipper Partners, a \$2 billion middle market investment firm based in Cambridge, MA. Macdonald was also a founding member of The Clipper Group, a \$1.5 billion investment firm affiliated with Credit Suisse First Boston.

"Kevin is a world-class private equity professional and we are privileged to have him join us," said Al Stanley, co-managing partner of Morgenthaler's Private Equity Team. "He has an exceptional personal track record and investment history, with direct experience in our primary areas of focus. He is also a proven leader who can help us take our organization to the next level."

According to Stanley, Morgenthaler's Private Equity Team focuses on investing in profitable businesses in high-value manufacturing and business services in the lower end of the middle market - with enterprise values of \$25 million to \$250 million. Morgenthaler has particular expertise in family and founder-owned transitions and corporate divestitures.

"I was attracted to Morgenthaler because of the quality of their people, disciplined strategy, commitment to the lower middle market and focus on partnering with management to build the underlying value of businesses through operational and strategic enhancements," said Kevin

Macdonald. “We believe in creating value in our portfolio companies by accelerating growth, achieving scale and strengthening operating capabilities, not by relying on leverage. We believe that today’s challenging environment will soon give rise to attractive investments within our target sectors and are confident that we can capitalize on them,” Macdonald added.

Prior to The Clipper Group, Macdonald worked with CS First Boston, Morgan Stanley and The Boston Consulting Group. Macdonald received an M.B.A. from Stanford Graduate School of Business, where he was an Arjay Miller Scholar, and a B.A. from Yale University.

About Morgenthaler

Morgenthaler is a leading, national private equity and venture capital firm with offices in Boston, MA; Boulder, CO; Cleveland, OH and Menlo Park, CA. It has funded more than 300 companies over 40 years and currently has approximately \$3 billion under management. Morgenthaler has three distinct investment teams: the IT Team, Life Science Team and the Private Equity Team.

The Private Equity Team focuses on the lower end of the middle market, specifically on industry-leading companies valued from \$25 million to \$250 million. It concentrates its investments in two sectors: high-value manufacturing and business services. Recent investments include: Affinity, Avtron, Comm-Works, Mark Andy, Phillips & Temro, Rotometrics and Ryan Herco Flow Solutions.

Morgenthaler’s Private Equity Team currently invests out of MP VIII, a \$450 million venture capital and private equity fund raised in 2005. Morgenthaler closed MVP IX, a dedicated \$400-million venture capital fund, in November of 2008.

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