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MORGENTHALER PARTNERS ANNOUNCES MERGER OF FLOW SOLUTIONS AND RYAN HERCO

-- Transaction Creates a Leader in the Fluid-Process Market --

Cleveland, January 9, 2007 – Morgenthaler Partners (www.morgenthaler.com/buyouts) today announced that its portfolio company, Flow Solutions Inc., has merged with Ryan Herco Products Corporation. Founded in 1967, Livermore, CA's Flow Solutions is a leading provider of fluid-process and filtration products to the microelectronics, biopharmaceutical and industrial end-markets. Ryan Herco has served the water & waste, health, electronics and chemical industries with fluid-handling products since the late 1940s. The combined company, totaling 350 employees, assumes a leadership position in the fluid-solutions market.

“While this merger brings together common cultures and complementary products, its most tangible synergies will emerge from the gathering of the industry’s finest teams,” said Alfred Stanley, general partner at Morgenthaler Partners. “We’re pleased to partner with Messrs Gibbs and Patterson to set new benchmarks of excellence in the fluid-solutions market. We will continue to look for strategic growth opportunities both through organic initiatives as well as acquisitions.”

Leadership

Frank Gibbs, president of Ryan Herco, will lead the new company as CEO from its headquarters in Burbank, CA. David Patterson, president of Flow Solutions, will report to Mr. Gibbs as the combined company’s president. Joe Nassar, the company’s new chief operating officer, previously served as vice president of operations and finance at Ryan Herco. Messrs Gibbs, Patterson and Nassar – along with Randy Beckwith, VP of Sales, and Larry King, VP of Marketing – have partnered with Morgenthaler in taking a significant financial stake in the new enterprise.

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Morgenthaler general partners John Lutsi and Alfred Stanley, currently members of Flow Solutions' board, will join the new company's Board of Directors. Michael Dimino, president and CEO of Patriot Partners, will serve as an independent director of the combined entity.

"The combined strengths of our companies will enable us to deepen partnerships with suppliers, expand local product availability and deliver the most cost-effective solutions to our customers," said Mr. Gibbs. "And in a market growing eight to 12 percent annually, those attributes will allow us to seize new opportunities and help our customers achieve their business goals."

About the Transaction

Transaction financing for Flow Solutions was led by KeyBank Capital Markets. Jones Day acted as legal counsel for Morgenthaler Partners. Terms of the transaction were not disclosed.

About Morgenthaler Partners

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 \$8 million. It has two primary target investment areas: high-value manufacturing and business services. For more information on Morgenthaler's buyout group, please visit: www.morgenthaler.com/buyouts.

About Flow Solutions

Flow Solutions, Inc. is a solutions provider for leading manufacturers of high-value filtration and fluid-control products. The company sells products and provides sophisticated sales and logistics services for Pall Corporation, the global leader in the manufacture of highly-engineered, proprietary solutions for critical filtration, separation and purification in the Western United States. The products and services provided are part of complex filtration/fluid separation and control systems used by major semiconductor, pharmaceutical, food and beverage, and general industrial manufacturers. www.flowsolutions.com.

About Ryan Herco

Ryan Herco Products is a leading national distributor of fluid-handling products for clean and corrosive industrial applications. Headquartered in Burbank, California, the company has 22 locations located in major manufacturing areas throughout the U.S. Their product line includes tubing, process pipe, fittings, valves, pumps, instrumentation, flowmeters, sensors, and tanks. www.ryanherco.com.

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