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**MORGENTHALER ANNOUNCES ACQUISITION OF
FLOW SOLUTIONS**

*Leading provider of filtration and fluid-control solutions
becomes Morgenthaler's latest platform company*

Cleveland, Ohio. May 30, 2006. Morgenthaler Partners (www.morgenthaler.com) announced today the acquisition of Flow Solutions, a leading provider of filtration and fluid-control systems used by premier semiconductor and biopharmaceutical companies. Based in Livermore, California, the company also services customers in the food and beverage and general industrial markets. Flow had revenues of approximately \$90 million in 2005 and employs 125 people covering the majority of the Western United States.

The acquisition, finalized on May 9, 2006, will allow management to expand its product and service offerings to its growing customer base. Terms of the deal were not disclosed.

The Flow management team will remain intact. CEO, David Patterson, will continue to lead the company and has chosen to be a co-investor. As part of the transaction, Morgenthaler general partners, Al Stanley and John Lutsi, will join the Flow board of directors.

“Flow has distinguished itself with outstanding customer service and customized logistics solutions,” said Al Stanley, general partner at Morgenthaler. “That’s a recurring theme we heard from their customers. Complex, high-value filtration and associated technologies are mission-critical to semiconductor, biopharma, and other purification processes. Rapid response to a customer’s design and production issues is critical. As a result, customers will place a premium on service to ensure minimal downtime.”

Stanley added that he believes Flow has set the standard for solutions providers in the space. Not only does Flow carry and sell signature names in the business – such as Pall Corporation’s market-leading filtration and separations technology – they also have the technical know-how to develop comprehensive and tailored product strategies.

“Flow’s customers have exacting requirements,” Stanley continued. “They want what Flow has long offered: personalized service, excellent technical support, incredible response times, the ability to manage customized inventories, and a one-stop shop for best-in-class products.”

“This is good news for our customers and our company,” said David Patterson, CEO of Flow Solutions. “The new capital structure will in no way change our laser focus on customer service. If anything, it will bolster it. Morgenthaler has a reputation for partnering with management to grow their companies and we look forward to working with them.”

According to Stanley, Morgenthaler was drawn to Flow as a platform for several reasons: A proven management team that is well respected in the industry. It serves end markets with forecasted growth well in excess of forecasted GDP for the next five years. The market for the distribution of complex, high-value filtration equipment itself presents opportunities for consolidation, and Flow has a history of successful acquisitions since its formation in 1999.

Transaction Details

Morgenthaler purchased Flow Solutions from a group of private investors represented by D.A. Davidson. Transaction financing was led by KeyBanc Capital Markets and included Stonehenge Partners and CID Capital. Jones Day Reavis & Pogue acted as the legal counsel for Morgenthaler Partners.

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, (“Pall”) the global leader in the manufacture of highly-engineered, proprietary solutions for critical filtration, separation and purification in the Western United States. The products & services provided are part of complex filtration/fluid separation and control systems used by major semiconductor, biopharmaceutical, food and beverage, and general industrial manufacturers. www.flowsolutions.com

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 37-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> .

About D.A. Davidson

D.A. Davidson & Co. is the largest full-service investment firm based in the Northwest and a leader in investment banking and company research for the region. It operates in 16 Western states and provides integrated brokerage, capital markets, money management, and trust and wealth management services. www.dadavidson.com