



FOR IMMEDIATE RELEASE

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**INDUSTRIAL OPPORTUNITY PARTNERS ACQUIRES
CENTER MANUFACTURING, INC.**

Leading Vehicle Components Supplier is Second Portfolio Company for Chicago Private Equity Firm

Chicago, Ill., December 18, 2006 – Industrial Opportunity Partners (“IOP”), a Chicago-based private equity firm, announced today that it has acquired all of the assets of Center Manufacturing, Inc. (“Center” or the “Company”), one of the nation’s leading manufacturers of vehicle components, including complex welded tubular assemblies for motorcycles, all-terrain vehicles, automotive seat frames and automotive instrument panel tie bars. Terms of the transaction were not disclosed.

Center, based in the Grand Rapids, Mich. area, has a long history of manufacturing high quality, complex welded tubular assemblies for top tier OEM manufacturers of motorcycles, all-terrain vehicles, commercial vehicles, and automotive suppliers.

Richard Nielsen will continue as Center’s President and CEO and Andrew M. Weller has been appointed Chairman of Center. Mr. Weller, who has successfully provided oversight and leadership to many businesses similar to the Company, is a member of IOP’s Board of Operating Principals, which is comprised of seasoned business executives with the skills and desire to provide leadership in businesses acquired by IOP. Mr. Weller was recently President and CEO of Transportation Technology Industries, Inc., a \$600 million diversified component supplier to the commercial vehicle industry that was acquired in 2005 by Accuride Corporation (NYSE: ACW). Mr. Weller led the integration of the two businesses.

Robert M. Vedra, Managing Director of IOP, stated, “We are very pleased to acquire Center, a company with excellent manufacturing capabilities and top-tier customers. IOP is excited to build on these strengths to continue the Company’s growth in its existing markets as well as in new markets not presently served by the Company.”

Mr. Weller added, “The acquisition of Center highlights IOP’s strengths of providing management resources and operational expertise to manufacturing businesses with strong products and market positions. I am excited to work with Dick Nielsen, President and CEO of Center Manufacturing, and his management team in accomplishing its goals.”

LaSalle Bank Midwest National Association provided financing for the acquisition. Donnelly, Penman & Partners represented the sellers in the transaction.

Center is the second portfolio company for IOP. Last April, IOP acquired The Algoma Group of Algoma, Wis., a leading manufacturer and distributor of interior wood doors for the commercial construction market.

About Center Manufacturing, Inc.

Center is a leading manufacturer of complex welded tubular assemblies for motorcycles, all-terrain vehicles, automotive seat frames, and automotive instrument panel tie bars. For more information, visit Center's website at www.centermfg.com.

About Industrial Opportunity Partners

IOP is a Chicago-based private equity firm dedicated to creating value through investing in manufacturing and value-added distribution businesses with sales between \$30 million and \$300 million. IOP focuses on businesses with strong products, customers and markets, and provides management and operational resources to support growth in sales and earnings at its businesses. For more information, visit IOP's website at www.iopfund.com.