



INDUSTRIAL OPPORTUNITY PARTNERS

FOR IMMEDIATE RELEASE

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INDUSTRIAL OPPORTUNITY PARTNERS
CLOSES INAUGURAL FUND AT \$185 MILLION

Evanston, Ill., June 14, 2007 – Industrial Opportunity Partners, LLC (“IOP”), an Evanston, Illinois-based private equity firm, today announced the final close of its inaugural fund, Industrial Opportunity Partners, L.P., with \$185 million of committed capital. IOP exceeded its original fund raising target of \$150 million and was oversubscribed at its final closing. The firm’s investor base is comprised of a group of top-tier institutional investors, including university endowments, foundations, pension funds, and fund-of-funds.

Founded in 2005, IOP focuses on acquiring and managing middle-market manufacturing and value-added distribution businesses, typically with revenues between \$30 million and \$350 million. IOP targets businesses with strong product, customer and market positions and provides management and operational resources to support sales growth and operational improvements.

“We are delighted to have exceeded our fund raising target for Industrial Opportunity Partners, L.P. with such a highly-regarded group of limited partners,” says Kenneth M. Tallering, Senior Managing Director. “We appreciate their support and confidence in IOP’s team and focused investment strategy. We look forward to the opportunity to work with the management teams of our portfolio companies to create value in their businesses, and as a result, achieve strong returns for our investors.”

IOP is differentiated by its strong operating resources led by its dedicated, full-time Board of Operating Principals – a cadre of proven executives, each with approximately 30 years of experience, who guide and assist management teams in stabilizing, enhancing and growing the value of their businesses. With these resources, IOP is well-positioned to pursue a broad spectrum of investment situations ranging from profitable businesses that require management or other support to reach their full potential to businesses experiencing operational or financial distress.

“The talent and commitment of our Operating Principals truly distinguished IOP in a crowded private equity marketplace,” says IOP Managing Director Robert M. Vedra.

IOP has acquired three portfolio companies in its fund: Algoma Hardwoods, Inc., a leading manufacturer of wood doors serving the commercial construction market; Center Manufacturing, Inc., a manufacturer of complex welded tubular assemblies primarily for motorcycles, all-terrain vehicles, and automobiles; and FAS Controls, Inc., a manufacturer of pressure switches, valves, and other electromechanical products primarily for use in heavy trucks, automobiles, and other commercial vehicles.

“The strength of our current investment portfolio was a significant factor in the success of our fund raising efforts.” says Adam R. Gottlieb, Managing Director. “Our first three acquisitions are excellent examples of how IOP identifies and executes upon operational improvement strategies.”

IOP co-founders Mr. Tallering, Mr. Gottlieb and Mr. Vedra are experienced private equity investors with successful track records of utilizing an operationally-focused approach to create value in their acquired businesses.

Park Hill Group and DLA Piper served as placement agent and legal counsel, respectively, to IOP.

For more information, visit IOP’s website at www.iopfund.com.