



**FOR IMMEDIATE RELEASE**

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**INDUSTRIAL OPPORTUNITY PARTNERS ACQUIRES  
CUMMINS' LIGHT DUTY FILTRATION BUSINESS, FORMS KUSS FILTRATION**

**Evanston, Ill., November 2, 2011** – Industrial Opportunity Partners (“IOP”), an operations-focused private equity firm based in Evanston, Ill., today announced that it has acquired the Light Duty Filtration assets of Cummins Inc. (NYSE:CMI), a global leader in the design, manufacture, distribution, and service of engines and related technologies. IOP has renamed the business Kuss Filtration Inc. (“Kuss” or the “Company”). Terms of the transaction were not disclosed.

Headquartered in Findlay, Ohio, Kuss is the industry’s leading provider of light duty automotive and industrial filtration solutions serving approximately 250 customers worldwide in the automotive, industrial equipment, materials handling, lawn and garden, agricultural, and motorcycle industries. Kuss offers an extensive line of more than 850 products including in-tank fuel filters, embedded pleated paper filters, specialty automotive filters, specialty industrial filters, and intake and cabin air panel filters. The Company maintains a strong catalog of both design and media related intellectual property developed by its in-house engineering team. Going forward, Cummins will remain a key customer and supplier to Kuss.

Hasnain Merchant, formerly General Manager of the Findlay, Ohio location, will become the Chief Executive Officer of Kuss. Nick Galambos, a member of IOP’s Board of Operating Principals, has been appointed Chairman. Mr. Merchant explained, “Although Kuss was non-core to Cummins due to its primary end markets, the Company has developed a strong product portfolio, has talented and dedicated employees, and presents attractive growth opportunities. We look forward to partnering with IOP to focus on continuing to grow the business.”

Bob Vedra, Managing Director of IOP, stated, “On behalf of IOP, we are very excited to acquire Kuss, a business with excellent manufacturing capabilities, significant engineering expertise, and a diversified, global customer base. IOP has tremendous professional and operational respect for Cummins, and we look forward to continuing to enhance the impressive Kuss operation it has built.”

Mr. Galambos added, “Similar to IOP’s prior investments, the acquisition of Kuss highlights IOP’s strengths of providing management and other resources to well-positioned companies. I am eager to work with the Company’s exceptional management team and employees as we build Kuss into a world-class, stand-alone supplier.”

Kuss represents IOP’s ninth platform company in its current \$185 million committed fund. Notably, the acquisition of Kuss is the fourth corporate carve-out transaction completed from IOP’s inaugural fund.

**About Cummins Inc.**

Cummins Inc. is a global power leader in the design, manufacture, distribution and service of engines and related technologies, including fuel systems, controls, air handling, filtration, emission solutions and electrical power generation systems. Headquartered in Columbus, Indiana, (USA) Cummins employs approximately 40,000 people worldwide and serves customers in approximately 190 countries and territories through a network of more than 600 company-owned and independent distributor locations and approximately 6,000 dealer locations. Cummins earned \$1.0 billion on sales of \$13.2 billion in 2010. For more information, visit Cummins' website at [www.cummins.com](http://www.cummins.com).

**About Industrial Opportunity Partners**

IOP is an Evanston, Ill.-based operations-focused private equity firm dedicated to creating value through investing in manufacturing and value-added distribution businesses with sales between \$30 million and \$350 million. IOP focuses on businesses with strong product, customer and market positions, 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](http://www.iopfund.com).