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The Carlyle Group Acquires AxleTech from Wynnchurch Capital

Washington, DC - Global private equity firm The Carlyle Group today announced that it has agreed to purchase AxleTech International from Wynnchurch Capital, Resilience Capital Partners and other minority shareholders. Wynnchurch and existing management, who will remain with the company, will continue to be equity investors under the new ownership structure. The transaction is expected to close in October. Financial terms were not disclosed.

AxleTech, based in Troy, Michigan, is a global supplier of axles, brakes and other drivetrain components for off-highway and specialty vehicles to the commercial and military markets. It has approximately 450 employees working in three manufacturing facilities in Oshkosh, WI; St. Etienne, France; and Osasco, Brazil. AxleTech manufactures approximately 1,800 different axle assemblies, specializing in applications requiring highly engineered solutions.

Carlyle Managing Director and Head of the Automotive and Transportation team, Gregory Ledford, said, "AxleTech presents a unique opportunity to partner with a proven management team operating in an attractive market segment. Under CEO Mary Petrovich's leadership, the company has significantly grown and enhanced its presence in key military and aftermarket segments."

AxleTech Chief Executive Officer Mary Petrovich said, "I look forward to this next phase of growth and development of the company under Carlyle's ownership. Carlyle's unique knowledge of the global transportation and defense sectors will be a valuable resource."

Wynnchurch President John Hatherly said, "Our desire to remain an equity investor in this transaction demonstrates our continued support of the company and its growth prospects."

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About AxleTech International

AxleTech International is a global manufacturer and supplier of axles, axle components, planetary axles, brakes and aftermarket parts for commercial specialty trucks, military vehicles and off-highway machines used in the construction, material handling, forestry, mining and agricultural markets. The company was created to enable a singular focus on the needs of off-highway and specialty vehicle customers by providing high quality products and unparalleled customer service. The privately owned company has its origins as the off-highway division of Rockwell (now ArvinMeritor). Visit <http://www.axletech.com/> for additional information.

About Wynnchurch Capital

Wynnchurch Capital is a privately owned investment management firm managing a number of private equity funds with capital under management in excess of \$200 million. Wynnchurch specializes in management buyouts, recapitalizations, restructurings, acquisitions and growth capital investments. Wynnchurch's partners with middle market companies in the United States and Canada that have outstanding management teams and the potential for substantial growth and profit improvement. Visit <http://www.wynnchurch.com/> for additional information.

About Resilience Capital Partners LLC

Resilience Capital Partners is a private equity firm based in Cleveland, Ohio focused on investing in underperforming and turnaround situations. Resilience's investment strategy is to acquire smaller to middle market companies that have solid fundamental business prospects, but have suffered from a cyclical industry downturn, are under-capitalized, or have less than adequate management resources. Resilience typically acquires companies with revenues of \$25 million to \$250 million. Visit <http://www.resiliencecapital.com/> for additional information.