

NEWS RELEASE

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Resilience Capital Partners Completes Acquisition of Penda Corporation

Cleveland, Ohio, August 2, 2007 – Resilience Capital Partners (www.resiliencecapital.com), a Cleveland-based private equity firm, has completed the acquisition of Penda Corporation of Portage, Wisconsin.

Penda Automotive is a leading manufacturer of original equipment and aftermarket drop-in bedliners and thermoformed tonneau covers. The Penda Water Management business unit serves a growing range of customers through its innovative SmartDitch™ thermoformed channel/ditch-lining system. Penda Premier Solutions provides turnkey operations for companies seeking innovative, custom-molded products and components for virtually any commercial use.

Over the past several years, Penda has broadened its product portfolio for the light-truck original equipment and aftermarket industries while expanding into the governmental/commercial/industrial water management and custom thermoforming markets.

“Resilience Capital Partners believes the end markets served will continue to improve over time and we are very excited to add this company to The Resilience Fund II portfolio,” said Steven Rosen, a Managing Partner of Resilience Capital Partners.

“We are very pleased to have attracted such a well-established and progressive investment partner. Resilience supports Penda’s growth strategy and will allow us to invest the necessary resources in strengthening our competitive position within the automotive, water management and custom thermoforming markets,” said Ulf Buerger, Penda’s President and CEO.

“We have been very impressed and are highly enthusiastic to be working with the management team, employees, customers and suppliers of Penda to continue its growth and diversification. Ulf Buerger and his team have positioned the company well for continued success,” said Bassem Mansour, a Managing Partner of Resilience Capital Partners.

Resilience Capital Partners is a private equity firm with offices in Cleveland, Ohio and Detroit, Michigan is focused on investing in underperforming and turnaround situations. Resilience’s investment strategy is to acquire lower 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. Since its inception in 2001, Resilience has acquired 14 companies with combined revenues in excess of \$750 million.

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