

For Immediate Release

Resilience Capital Partners completes acquisition of Steel Parts Corporation

Cleveland, OH – December 4, 2006 Resilience Capital Partners (www.resiliencecapital.com), a Cleveland-based private equity firm, has completed the acquisition of Steel Parts Corporation of Tipton, Indiana. Steel Parts filed for chapter 11 bankruptcy protection on September 15, 2006. The new company will be known as Steel Parts Manufacturing, Inc.

Steel Parts is a leading manufacturer and supplier of high-volume, close-tolerance precision metal stampings used primarily in automatic transmission systems for automotive and light-truck applications.

“Steel Parts is an important supplier to both OEM’s and Tier 1 manufacturers in the automotive and transportation sectors. We are grateful to the customers, suppliers and employees for their dedication and support throughout this process,” said Bassem Mansour, a Managing Partner of Resilience Capital Partners.

“The completion of this transaction marks a new day in the history of Steel Parts. We believe that the company is well positioned to recover and grow beyond levels that it had achieved in the past,” said Steven Rosen, a Managing Partner of Resilience Capital Partners.

About Resilience Capital Partners

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 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. Resilience manages two private equity funds with capital under management of over \$75 million. Since its inception in 2001, Resilience has acquired 12 companies with revenues in excess of \$650 million.

Contact Information

Resilience Capital Partners
25201 Chagrin Blvd., Suite 360
Beachwood, OH 44122
216-292-0200