

**FOR IMMEDIATE RELEASE**

**RESILIENCE CAPITAL PARTNERS ACQUIRES  
R&D ENTERPRISES AS AN ADD-ON INVESTMENT TO ITS  
THERMAL SOLUTIONS MANUFACTURING PORTFOLIO COMPANY**

**Cleveland, Ohio, September 11, 2012** – Resilience Capital Partners, a Cleveland-based private equity firm, has announced the acquisition of R&D Enterprises, an original equipment manufacturer of highly-engineered heat exchange and cooling products serving the off-road, marine, on-highway and industrial end markets. R&D Enterprises is Resilience Capital Partners’ first add-on acquisition by its Thermal Solutions Manufacturing investment platform, which it acquired in February 2012. Thermal Solutions Manufacturing is an aftermarket manufacturer of heavy duty and light truck heat exchange products serving the off-road, on-highway and industrial end markets through its 25 distribution locations in North and Central America.

Richard Cox, the former owner and President of R&D Enterprises, stated that “It has been an exciting experience for R&D Enterprises to work with Resilience Capital Partners and join forces with Thermal Solutions Manufacturing. We are excited to partner with such a dynamic organization and look forward to the opportunity to grow our business with our new expanded customer base and capital resources.”

Robert Potokar, CEO of Thermal Solutions Manufacturing and Operating Partner of Resilience Capital Partners, said the acquisition of R&D Enterprises is an excellent fit with Thermal Solutions Manufacturing. “R&D Enterprises has an outstanding reputation in the industry as creative problem solvers in working with companies of all sizes. The creativity they bring to the table will make Thermal Solutions Manufacturing even stronger and expand its footprint in the marine sector,” Potokar said. “R&D Enterprises is a perfect match and will benefit our growing company and, more importantly, our customers”, Potokar added.

According to Michael Cavanaugh, a Principal at Resilience Capital Partners, the R&D Enterprises transaction “Fits squarely within our investment thesis of growing the Thermal Solutions Manufacturing platform investment with complementary companies that expand our product offerings and diversify our customer base. R&D Enterprises’ talented management team and strong customer-centric culture should prove to be an invaluable asset as we look to further strengthen our core business and create value through organic profit enhancement initiatives and additional accretive acquisitions.”

**About Resilience Capital Partners**

Headquartered in Cleveland, Ohio, Resilience Capital Partners is a leading private equity firm with a team of in-house operating experts that bring large company resources to the lower middle market. Founded in 2001, Resilience Capital Partners’ value-oriented investment strategy focuses on acquiring companies experiencing a variety of special situations within a broad range of industries. Since its inception, Resilience Capital Partners has invested in 24 companies under 18 platforms, together representing over \$2 billion in revenues and over 5,000 employees. Resilience Capital Partners manages multiple private equity funds with capital under management in excess of \$320 million. For more information, please visit [www.resiliencecapital.com](http://www.resiliencecapital.com).

### About R&D Enterprises

Headquartered in Plymouth, Michigan, R&D Enterprises is a leading designer and manufacturer of high-quality engineered heat exchangers and coolers serving original equipment manufacturers in the off-road, on-highway, marine and industrial end markets. R&D Enterprises' fluid cooling products, ranging in size from small oil coolers for low horsepower engines to coolers for 10,000 horsepower engines, are used in recreational boats, commercial marine vessels, industrial equipment, trucks, automobiles and agricultural equipment. For more information, please visit [www.rdent.net](http://www.rdent.net).

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