

FOR IMMEDIATE RELEASE

Resilience Capital Partners Announces Recapitalization and Seeks Acquisitions

Cleveland, Ohio, September 4, 2014 – Resilience Capital Partners, a Cleveland-based private equity firm, has announced that its portfolio company Thermal Product Solutions (“TPS”) has completed a successful recapitalization with F.N.B. Capital Partners, L.P. The proceeds of the recapitalization were used to refinance outstanding debt, fund a cash distribution and support the company’s continued growth. Resilience previously announced this platform acquisition in March 2014.

TPS designs and manufactures standard and custom environmental test chambers, industrial ovens and industrial furnaces. Product brands include Tenney, Blue M, Gruenberg, Lindberg, and MPH. The company’s facilities are in White Deer, Pennsylvania, Riverside, Michigan, and Malaysia.

“On behalf of the entire Resilience organization today we recognize the skills and significant effort demonstrated within the Thermal Product Solutions organization as well as the Resilience Operations Team and the Resilience Human Resources Team for delivering on the 30-day, 100-day and 180-day plans. This debt recapitalization achievement in partnership with FNB Capital, First National Bank, SPX Corporation and the Resilience Transaction Team allows the company to expand its line of equipment offerings, innovative energy savings initiatives and aftermarket support service locations and team. There is no question investing in talented hard working people always makes sense as evidenced yet again in Riverside, Michigan and White Deer, Pennsylvania,” said Steven Rosen, Co-CEO of Resilience Capital Partners.

“We are pleased with our initial phase of ownership and eager to start actively seeking follow on acquisition opportunities for TPS. We are especially interested in businesses that specialize in chambers, ovens, environmental testing, and aftermarket service,” added Ron Cozean, Operating Partner at Resilience Capital Partners and Executive Chairman of TPS.

About Resilience Capital Partners

Headquartered in Cleveland, OH, Resilience Capital Partners invests in niche-oriented manufacturing and business service companies located in the Midwestern and Mid-Atlantic United States with sustainable market positions and a clear path to cash flow improvement. Resilience targets platform businesses with \$25 million to \$250 million in revenues across a broad range of industries where it can improve a company's operations, competitive positioning and profitability. Since its founding in 2001, Resilience Capital has invested in 40 companies under 23 platforms. Its portfolio companies today employ more than 7,000 people in 14 states and collectively represent over \$2 billion in revenues. Resilience manages in excess of \$320 million for its global investor base which includes pension funds, insurance companies, foundations and endowments, fund of funds, wealth managers, and investment consultants. For more information, please visit www.resiliencecapital.com.

About Thermal Product Solutions

Thermal Product Solutions designs and manufactures industrial and laboratory ovens and furnaces, and environmental temperature cycling and stability test chambers. Product brands include Tenney, Blue M, Gruenberg, Lindberg, and MPH. The Tenney product brand includes custom and standard environmental rooms, shock and vibration chambers, and environmental test chambers. The Blue M product brand designs and manufactures industrial ovens, inline curing ovens, light industrial furnaces, custom industrial ovens, and ASTM test ovens. The Gruenberg product brand manufactures class 100 sterilizers, continuous process explosion-proof dryers, isolators and barrier systems, and a variety of thermal process systems for biotech, medical devices, and diagnostic products. The Lindberg product brand is a single-source supplier for the heat treating industry, including design, manufacture, and service. The MPH product brand offers product engineering and manufacturing services to handle non-ferrous molten metal handling request with speed and efficiency.

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