



NICOLET CAPITAL

NICOLET CAPITAL NOTES SUCCESSFUL RECAPITALIZATION OF MACLEAN POWER SYSTEMS

FOR IMMEDIATE RELEASE
CHICAGO, IL
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Nicolet Capital Partners, LLC, a private equity firm in Chicago, IL, commented today on the announcement that MacLean Power Systems, L.L.C (“MPS”) has completed a recapitalization resulting in the successful exit of the existing investment in the company.

MPS, based in Franklin Park, IL is one of the largest manufacturers of specialty electrical hardware, polymer insulators and mechanical connectors. The company’s products, utilized in power transmission and distribution grids, are sold worldwide through distributors and direct into the electrical utility markets. The company conducts its operations through 9 manufacturing facilities located through the U.S., China and Europe. MPS is a subsidiary of MacLean-Fogg Company, a family-owned business that is managed by Barry MacLean and has interests in several industrial companies. Mr. MacLean is also on Nicolet Capital’s advisory board.

Nicolet Capital’s President, Brett A. Snyder, had been responsible for the 2002 structured equity investment in MPS on behalf of another investment firm after having established a relationship with the family and company management dating back to the mid 1990’s. Mr. Snyder, together with the company’s management and advisors, designed a complex and innovative investment structure to accommodate the needs of the MacLean family’s owners, the holding company structure and the other business interests held by MacLean-Fogg. Mr. Snyder remained on the MPS board throughout the 8 year investment period. During this time, he was instrumental in a number of strategic initiatives, most notably the 2005 acquisition of Joslyn Manufacturing Company from Danaher which provided substantial revenue and cost synergies to MPS. Mr. Snyder identified Danaher’s interest in divesting Joslyn prior to a full auction process, worked with Danaher’s advisor, Lincoln International, to complete the transaction and led a follow-on investment to support this critical strategic acquisition on behalf of another investment firm.

The combined 2002 and 2005 investments in MPS totaled \$30.6 million and returned \$128.2 million for a 4.2x multiple of invested capital. MPS’s earnings grew almost threefold during the 8 year investment period. Mr. Snyder commented, “I am very pleased to have been part of such a tremendous investment and am grateful for my relationship with the MacLean family and MPS. The business is very well positioned and I am sure it will continue be a successful platform for the new investment partners. I

NICOLET CAPITAL PARTNERS, LLC

**1603 ORRINGTON AVENUE
SUITE 815
EVANSTON, IL 60201**

TEL: 847-563-5377 ▪ WWW.NICOLETCAP.COM ▪ FAX: 253-540-2700

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wish the MacLean family well and hope that we can find opportunities to work together again in the future”.

About Nicolet Capital Partners, LLC:

Nicolet Capital Partners, LLC, located in Chicago, IL, is a private equity firm that makes both majority and minority equity investments in established businesses across a wide range of basic industries. The firm targets equity investments of \$20-50 million in companies with meaningful, distinct and sustainable competitive positions. In addition to its equity capital, Nicolet Capital can provide complete, committed debt financing for its transactions. For more information on Nicolet Capital, please contact them at 847-563-5377 or visit their website at www.nicoletcap.com.

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