

FdG Associates Announces Sale of Industrial Controls Distributors to Affiliates of AEA Investors

New York, January 8, 2007 – FdG Associates, a leading middle market private equity firm, announced today it has sold Industrial Controls Distributors LLC (ICD), a leading independent distributor of process automation controls, commercial heating, ventilation and air conditioning controls and automated industrial valves, to affiliates of New York-based AEA Investors, one of the pioneer firms in the private equity business. Terms of the transaction were not disclosed.

FdG Associates led the recapitalization of ICD in November 2001, and subsequently worked with the company to develop its infrastructure and implement its growth plans. During the past five years, ICD has put in place a strong executive team, completed a significant add-on acquisition that expanded its product offering and geographic territory, and implemented a new enterprise-wide computer system with an integrated CRM package to support future growth.

“We originally invested in ICD because the company had a solid market position with a compelling growth strategy, but needed the assistance of a financial partner to further develop and implement its strategic plan,” said David Gellman, a Managing Director at FdG Associates. “Our investment in ICD is a good example of how we work with our portfolio companies to achieve growth and strong positioning for ongoing value creation in the market.”

AEA Investors has an established track record of investing and backing management in well-positioned companies with a history of positive earnings growth and strong growth potential.

“We are delighted to partner with the ICD team as they continue to execute their successful business strategy. Together, we believe we can expand on the company’s solid foundation in the automation controls and valves business and provide them with additional capital and resources to generate substantial growth,” said Damon Ball, a Managing Director at AEA Investors. There will be no changes to ICD’s operations as a result of this transaction.

Founded in 1976, ICD is a full service distributor of controls and solutions for commercial heating, ventilating, and air-conditioning process control and industrial automation applications. The company has coverage in 22 states, from the Midwest to the Mid-Atlantic and Northeastern United States. The company’s products include pressure gauges, thermostats, flow meters, humidity sensors, pressure switches and a wide variety of valves. Product manufacturers include such industry leaders as Honeywell, Dresser Industries, GE Fanuc, Siemens, Johnson Controls, Tyco and Invensys. In addition, ICD also provides an array of value-added services including product training, technical assistance, assembly and pre-configuration services.

“FdG Associates has been instrumental in our growth and success to date,” said

Joe Eichelberger, President and Chief Executive Officer of ICD. “They’ve been a valued partner over the years and have helped us become the largest independent distributor in the Eastern and Midwestern regions of the United States.”

Eichelberger added, “We are looking forward to our partnership with AEA. The AEA team fully supports our business plan and will provide the necessary resources to continue to grow the business and successfully implement our long-term strategy.”

Robert W. Baird & Co. advised ICD on the transaction.

About FdG Associates

FdG Associates is a private investment firm providing equity capital to North American-based middle-market growth companies with sound businesses and unrealized potential. By building a partnership with management and offering creative problem solving and strategic, long-term planning focused around key corporate initiatives, FdG empowers companies to achieve their full growth potential and increase their equity value.

FdG will typically commit from \$15 million to \$50 million in equity to sponsor management buyouts, recapitalizations and growth-oriented capital investments in private and public companies. The deep and diverse experience of the firm’s executive team enables FdG to pursue opportunities in the business and consumer services, distribution, light manufacturing, retail and consumer products sectors.

FdG is headquartered in New York, NY. For additional information, please visit <http://www.fdgassociates.com>.

About Industrial Controls Distributors LLC

Industrial Controls, headquartered in Wanamassa, N.J. with 10 offices covering 22 states throughout the United States, is an authorized distributor and stocking representative for the industry’s leading lines of HVAC Controls, Process Instrumentation, and Valves. Industrial Controls is among the top distributors in the country for ABB, Ashcroft, ASCO, Belimo, Burns Engineering, GE Fanuc, Hancock, Honeywell, Invensys, Johnson Controls, Siemens, Wika, and Yarway.

About AEA Investors

AEA is a pioneer in the private equity industry. With over 35 years of investing experience and offices in New York, London and Hong Kong, AEA's investment activities are primarily focused on the four market sectors in which AEA has developed considerable expertise: consumer products, value-added industrials, specialty chemicals and services. For more information visit <http://www.aeainvestors.com>.