

2005 is shaping up to be an active year of building and harvesting for CIVC Partners. We have completed three add-on acquisitions for two portfolio companies, successfully exited three deals, recapitalized two other portfolio companies, and moved forward with several industry initiatives.

TRANSACTION NEWS

Add-On Acquisitions



EPIC Technologies is a leading specialty electronics manufacturer in the high-mix, low-to-medium volume segment of the electronic manufacturing services industry. In January, EPIC's acquisition of the electronic manufacturing business of Siemens Energy & Automation, Inc. located in Johnson City, Tennessee and South Lebanon, Ohio doubled EPIC's revenues and further expanded its quick turn manufacturing capabilities.



The Brickman Group, Ltd.

Brickman is the premier provider of landscape maintenance services to corporations and property managers nationwide. CIVC has supported the company's growth in 2005 through two add-on acquisitions of complementary businesses in Texas and Michigan. Since CIVC first invested in Brickman in 1998, the company has grown from 45 to 115 branch locations and nearly quadrupled EBITDA.

Portfolio Exits



Wastequip is a designer, manufacturer, and marketer of waste handling equipment with over \$300 million in annual sales. CIVC's successful exit from its control investment in Wastequip was completed in July through a sale to DLJ Merchant Banking Partners. During CIVC's five-year relationship with Wastequip, substantial value was created through multiple strategic acquisitions.



TransWestern Publishing is a leading independent publisher of yellow page directories in the U.S. Culminating a highly successful twelve-year relationship with the Company and its management team, CIVC announced the sale of TransWestern in July to Yell Group plc for \$1.575 billion. During this period, TransWestern led the consolidation of the independent directory industry while maintaining industry-leading margins.



Norcross Safety Products is a designer, manufacturer and marketer of industrial safety products. CIVC announced its successful exit from Norcross in July to Odyssey Investment Partners LLC. During CIVC's seven-year involvement with Norcross, acquisitions and organic growth propelled the Company from \$293 million in revenue to over \$440 million today.

About CIVC

CIVC Partners, a leader in private equity investing for over 35 years, manages \$1 billion in private equity capital and currently invests from a \$650 million fund closed in 2003. CIVC Partners provides growth and buyout capital to middle-market companies and executives with a focus on business services, financial services, media and communications, and industrial growth.

For more information about CIVC Partners, please visit our website at www.civc.com.

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Recapitalizations



Kellermeyer Building Services is the dominant national provider of contract janitorial cleaning services to the retail market with over 6,000 employees serving over 1,500 stores in 48 states. In July, Kellermeyer refinanced a portion of existing debt and paid a special dividend to investors, representing a return of 54% of CIVC's invested capital.

Piedmont

Piedmont operates a group of 8 small and middle-market network television stations. In June, Piedmont completed a refinancing, representing a substantial return of our invested capital.

AFFINITY AREA APPROACH

We remain committed to our traditional affinity areas—business services, financial services, media and communications, and industrial growth—and we continue to expand our industry immersion initiatives. We are pleased to announce that Michelle Pinsky has joined the firm as an industry research specialist, focusing on the evaluation, identification, and pursuit of new industry sectors at CIVC.

We are currently undertaking proactive efforts in the following industry categories:

- Marketing Services
- Logistics
- Postsecondary Education
- Student Loans
- Warranty Services
- Insurance Services Outsourcing

PEOPLE NEWS

We are pleased to announce that Chris McLaughlin has joined us as a Vice President in August. Prior to joining CIVC, Chris was an Associate at TA Associates where he focused on investments in the business services and healthcare services industries. Prior to TA, Chris was an investment banker at Bowles Hollowell Conner (now Wachovia Securities), where he was involved in a variety of mergers and acquisitions in the manufacturing, consumer products, and building products industries. Chris received a Bachelor of Science in Business Administration from the University of North Carolina and a Master of Business Administration from the Kellogg School of Management at Northwestern University. We welcome Chris to the CIVC team.

We look forward to working with you to make the remainder of 2005 even more productive and successful.

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