

FOR IMMEDIATE RELEASE:

Pfingsten Partners, LLC Acquires Hy-Bon Engineering Company, Inc.

Adler & Co. brokers deal

Boulder, Colorado – July 9, 2009 – Pfingsten Partners, L.L.C., a private equity firm based in Chicago, Illinois, announced it has acquired Hy-Bon Engineering Company, Inc., a Texas-based manufacturer of equipment that captures greenhouse gases generated by oil production, oil storage and industrial processes.

“Although the economic slowdown has impacted the overall volume of M&A activity, the amount of capital private equity firms have raised but not yet invested, stands at a record \$400 billion,” said Jay Adler of Adler & Company. “Firms are anxious to deploy capital, making this a favorable environment for good companies interested in selling or raising equity capital.”

"Pfingsten provided us with certainty to close in a turbulent M&A market. This partnership provides the financial, operational and global resources required to accelerate our growth at this most opportune time," said Hy-Bon President & CEO Larry Richards.

"Selling to Pfingsten enables me to transition the business to a new owner with significant growth capital to expand the business while leaving the key employees in place with an ownership stake," said Jim Woodcock, Hy-Bon's former owner.

The deal closed on July 1, 2009 and was brokered by investment banking firm Adler & Company of Boulder, Colorado, which specializes in identifying sellers of “lower middle market” companies for its private equity clients.

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