



FOR IMMEDIATE RELEASE

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INDUSTRIAL OPPORTUNITY PARTNERS' PLATFORM
FAS CONTROLS INC. COMPLETES STRATEGIC ACQUISITION
FAS Controls Expands Product Portfolio with Acquisition of Lighting Product Assets

Evanston, Ill. – January 11, 2011 – Middle market private equity firm Industrial Opportunity Partners (“IOP”) of Evanston, Ill., today announced that it has completed a strategic acquisition for platform company FAS Controls Inc. (“FAS Controls”), a leading manufacturer of pressure switches, valves, circuit breakers, mechanical switches, coils, and solenoids, which are sold primarily to major original equipment manufacturers of heavy trucks, automobiles, and commercial equipment.

FAS Controls acquired the lighting and heavy-duty electromechanical flasher business (the "Product Line") of Honeywell International Inc. The Product Line manufactures halogen lights, custom-designed lamps, high intensity discharge (HID) lamps, and flashers for original equipment manufacturers and aftermarket distributors of sports vehicles, construction and agricultural equipment, utility vehicles, and lawn and garden equipment. A majority of the aftermarket products are sold under the Hobbs™ brand name, which is recognized for its long history of providing high-quality, severe duty lighting products. The acquired assets will be integrated into FAS Controls' existing facility in Shelby, North Carolina, leveraging FAS Controls' strong management team and world-class operations. The acquisition of the Product Line broadens FAS Controls' product portfolio to several existing customers, while also leveraging FAS Controls' core manufacturing and assembly expertise.

About FAS Controls Inc.

FAS is a manufacturer of electromechanical devices (including pressure switches and control valves), pneumatic control valves and lighting products that are primarily sold to major original equipment manufacturers of and aftermarket distributors for commercial vehicles, sports & utility vehicles and construction & agricultural equipment. For more information, visit FAS Controls' website at www.fascontrols.com.

About Industrial Opportunity Partners

IOP is an Evanston, Ill.-based private equity firm dedicated to creating value through investing in manufacturing and value-added distribution businesses with sales between \$30 million and \$350 million. IOP focuses on businesses with strong product, customer, and market positions, and provides management and operational resources to support sales and earnings growth at its businesses. For more information, visit IOP's website at www.iopfund.com.