



## FCX Performance, Inc. Acquires Two Leading Regional Distributors

January 18, 2011 — Westport, CT — Sterling Investment Partners (“Sterling”), announced today that its portfolio company, FCX Performance Inc. (“FCX”), a leading distributor of flow control products, has completed two acquisitions that will expand its product and service offering as well as its geographic reach. The two companies are the Stafford, TX-based Baro Companies, which include the operations of Baro Controls, Inc. and Baro Process Product, and the Solares Controls Division of Solares Florida Corporation.

Baro serves the large and growing Gulf Coast market and is a recognized leader in valve automation, pumps mixers and related products and services. The company serves the complex needs of the chemical, petrochemical, oil and gas pipeline, refinery, power and other process markets. Shelly White, co-owner and president of Baro stated, “Our company will continue to provide our customers with the same high level of service they have come to expect from Baro.” She continued, “We are excited to join the FCX family. This partnership will help us create an even stronger business by providing additional resources to support and serve our customers.”

Based in Lakeland, FL, Solares Controls serves the growing Florida process control market. Over many years, Solares has developed deep customer relationships and is well established in this region’s process valve and instrumentation market.

Charles W. Santoro, managing partner of Sterling Investment Partners and chairman of FCX stated, “FCX is a dynamic, scalable, fast-growing business. These recent acquisitions have enabled FCX to further leverage its core competencies while building a national company. We look forward to continuing to support FCX’s business and growth initiatives including additional acquisitions.”

“We welcome the employees, vendors and customers of Solares and Baro to the FCX family,” said Charles M. Simon, President and CEO of FCX Performance, Inc. “We are very impressed by the caliber of the Baro and Solares people and are excited to work with the new management teams to build on the strong record of growth that both companies have achieved.” Mr. Simon noted that, “We will maintain the names of both companies and their customers will receive the same outstanding service.”

Mr. Simon continued, “With these transactions, we are approaching \$200 million in annual sales and have clearly established ourselves as the leading independent distributor of flow control products and services in the United States. One of the primary motivations for our transaction with Sterling Investment Partners in fall of 2008 was to have access to capital to support our growth goals. These two transactions are great examples of how our partnership with Sterling has allowed us to build an even bigger, better business.”

Charles Hale, FCX chief financial officer, added, “These acquisitions fit perfectly with FCX’s corporate strategy of buying quality businesses and providing talented management teams with the additional resources to accelerate their growth plans.”

### About Sterling Investment Partners

Sterling Investment Partners invests in companies with significant competitive strengths and growth potential. Founded in 1991, Sterling has completed investments, strategic or add-on acquisitions, and liquidity events with an aggregate transaction value in excess of \$8.0 billion, representing more than 80 transactions. Sterling maintains a broad industry focus, including professional and business services, manufacturing, transportation and logistics, retail and technology-related businesses. [www.sterlinglp.com](http://www.sterlinglp.com)

### About FCX Performance

FCX Performance is a leading distributor of process flow control products and services that serves MRO and OEM customers in the pulp and paper, chemical, petroleum pharmaceutical, power, steel and other process markets. Formed in 1999, FCX has 16 offices serving 30 states and over 235 employees and is recognized for its ability to provide innovative solutions to meet the most complex and challenging applications. FCX has vast product knowledge and technical expertise in valves, instruments, pumps, hose, fittings and process flow control equipment. [www.fcxperformance.com](http://www.fcxperformance.com)

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