



NEWS RELEASE



Sterling Investment Partners Announces Sale of FCX Performance and Maintains an Ownership Position

Westport, CT – November, 2012 – Sterling Investment Partners (“Sterling”), a Westport, CT based private equity firm, announced today that it has completed the sale of FCX Performance, Inc. (“FCX” or the “Company”) to Harvest Partners (“Harvest”). Sterling will maintain an ownership stake in the Company and continue to hold a board seat. Terms of the transaction were not disclosed.

Based in Columbus, Ohio, FCX is a leading industrial, specialty process flow control distribution company, providing technical, mission critical products and value-added services to more than 15,000 end users, original equipment manufacturers and engineering and construction firms across the process, energy and high purity industries. The Company’s target end markets include chemicals; upstream, midstream and downstream oil and gas; power; steel; pulp and paper; pharmaceuticals; food and beverage and general industrials. FCX provides a broad array of valves, instruments, pumps, hoses, fittings and process flow control equipment, supported by technical expertise, integration, repair and ancillary services. Formed in 1999, the Company has 24 locations serving 32 states and over 350 employees. FCX has completed 13 strategic acquisitions since inception.

FCX’s management team, including founder and Chief Executive Officer Charles M. Simon and President and Chief Financial Officer Charles Hale, will continue to lead the Company and maintain a significant investment.

“We enjoyed strong growth during Sterling’s ownership as FCX acquired six companies and executed a number of key internal growth initiatives that expanded the Company’s geographic footprint and broadened its portfolio of mission critical products and services,” said Charles Simon. “We look forward to Sterling’s continued involvement with the Company.”

Charles Santoro, Co-founder and Managing Partner at Sterling noted, “We are pleased to continue to maintain an ownership position in FCX. Having worked closely with the FCX management team since 2008, we clearly see strong future opportunities for the business, including opportunities to continue the expansion of both its geographic footprint and its portfolio of products and services. Mr. Santoro continued, “We will continue to provide any needed strategic input and resources to participate in the next phase of growth. With the success we achieved in building FCX in partnership with its management and the continued business opportunities, we remain enthusiastic about the future growth prospects for the company.”

About Sterling Investment Partners

Founded in 1991, Sterling Investment Partners (“Sterling”) has been investing in and building middle market companies for over 21 years with a highly experienced, cohesive team of senior investment professionals. Sterling acquires businesses that the firm believes have strong, sustainable competitive advantages and significant opportunities for value creation. Sterling has a long history of working in partnership with management teams. Sterling has approximately \$1.0 billion of equity capital under management, which includes significant investment from Sterling’s professionals. Over its history, Sterling has completed platform investments, strategic or add-on acquisitions, recapitalizations and liquidity events with an aggregate transaction value in excess of \$8.8 billion, representing more than 100 transactions. Key industries Sterling focuses on are business services, industrial and consumer value-added distribution, niche manufacturing, and transportation and logistics. www.sterlinglp.com

This announcement appears as a matter of record and should not be construed as a recommendation or advice.

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