



NEWS RELEASE



Sterling Investment Partners Has Sold Its Portfolio Company Kenan Advantage Group

December 21, 2005

Westport, CT -- Sterling Investment Partners ("Sterling"), a private equity firm based in Westport, CT, has sold its portfolio company, Kenan Advantage Group ("KAG") Since Sterling's initial investment in 1999, revenues at the KAG grew from \$45 million to over \$500 million.

Headquartered in Canton, Ohio KAG is the nation's largest transporter of fuels and other petroleum-based products. It is the only petroleum transport provider with a nationwide network and the ability to deliver gasoline, diesel and aviation fuel to its customers in the continental 48 states and Canada With over 22 billion gallons of petroleum products delivered, KAG is six times larger than its next largest competitor and bigger than its next seven competitors combined in the core U.S. petroleum distribution market.

Under Sterling's ownership KAG became the nation's largest petroleum carrier through organic growth and strategic acquisitions Sterling assisted management in completing seven strategic acquisitions as well as growing the business with existing and new customers In addition, Sterling worked with management on strategic initiatives including the development of KAG logistics, an industry leading, proprietary logistics technology providing optimized inventory and delivery scheduling, real time data collection, real time billing and on-board driver monitoring.

Douglas L. Newhouse, a Sterling Managing Partner noted, "When we made our initial purchase of the company it was a leading regional petroleum distributor in a fragmented and growing industry We understood that there were many opportunities to expand KAG during our ownership We strengthened the management team, supported an active acquisition strategy and invested in industry leading technology development which propelled KAG to be the clear market leader."

Dennis Nash, President and CEO of Kenan Advantage Group commented, "We have valued our partnership with Sterling and their strategic and financial support as we executed our growth strategy."

In December 2005 Kenan was sold to a private equity firm.