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Oliver Medical Receives 2007 Innovator Award

Oliver Medical, a subsidiary of Oliver Products Company, headquartered in Grand Rapids, Michigan, received Converting Magazine's 2007 Innovator Award for Customer Focus. The award was given to Oliver Medical for its new Oliver OnSite™ program of advanced technical services for medical package engineering.

The Oliver OnSite Advanced Technical Services Team employs highly-experienced former medical device company workers who closely collaborate with packaging end users. Five projects ranging from material conversions to new product introductions are currently underway.

Oliver Medical specializes in sterile-grade, flexible, adhesive-coated rollstock, die-cut lidding, and various types of pouches for medical device packaging applications. Two plants in Michigan and one in Venray, The Netherlands, serve customers worldwide. Technical services, particularly in the field served by Oliver Medical, help customers choose the right materials to match product, sterilization and packaging machinery requirements.



Industry professionals are able to email questions to the Oliver Answer Team which is made up of team members from the various support functions within the company. Detailed application and engineering forms on the site also speed up Oliver's response to customer requests. The Oliver Answer Team's newly tradenamed Oliver OnSite program website can be found at: www.oliveronsite.com.

Industry Focus: Energy

Mason Wells is actively seeking investments in two specific energy sub-sectors: coal and commercial building energy-efficiency. The U.S. energy industry is currently facing numerous challenges including dependence on foreign sources and increasing costs of numerous forms of energy; demand for electricity outpacing supply due to a lack of investment in new capacity and increasing global demand from emerging economies; and increasing concern regarding fossil fuel emissions on the environment.

Facing concern about rising energy costs and availability, there is strong rationale for commercial and industrial facility owners to look at their buildings' energy usage for ways to lower costs. With nearly 400,000 manufacturing facilities in North America built over a decade ago, many of these buildings are not energy efficient. Facility improvements including upgrades to HVAC and water systems, insulation, and lighting retrofits could result in annual energy savings of 10% to 50% from prior levels.

Coal is currently one of the cheapest, domestically abundant energy sources in the U.S. Coal is the primary source of electricity produced in the country. Compared to nuclear or hydro power, new coal plants are cheaper, faster to build and easier to get federal approval. However, coal is looked at negatively by many environmentalists and government officials for its role in contributing emissions to the environment. New power plant scrubber retrofit technology and new integrated gasification carbon capture (IGCC) technology are promising ways to significantly reduce carbon dioxide emissions for new coal-burning power plants.

Mason Wells is interested in the following investments within these two sub-sectors. Coal-related companies: processing and preparation equipment; material handling equipment and systems; mining safety equipment; and railroad and other transportation equipment and services. Building energy-efficiency companies: lighting; HVAC and environmental controls; insulation installation and maintenance services; energy storage and monitoring equipment; water and wastewater equipment and services.

For additional information, please contact Jay Radtke at 414-727-6405.

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Portfolio Company Updates



Lora Keena, Director of QA/RA at Oliver Medical, was recently invited to address the 2008 Medical Design & Manufacturing (MD&M) West Conference in Anaheim, California. Lora spoke on the topic "Root Cause Package Failure Analysis" during the medical packaging conference session, providing a guide to analyzing package failure. Lora is responsible for initial FDA and ISO registration, inspection, and compliance for U.S. and European facilities.

Oliver Medical's Technical Director, Randy Troutman, was the Chairman of the Medical Packaging Conference session.



Deltanoid Pharmaceuticals announced the completion of its \$12 million Series B financing, bringing total funding to date to more than \$16 million. Deltanoid plans to use the proceeds from this financing to advance its lead compounds and pre-clinical pipeline for therapies to treat patients with renal disease.

Deltanoid, located in Madison, Wisconsin, is a drug development company involved in breakthrough treatments for osteoporosis, renal disease, psoriasis and other disease targets.



HK Systems, Inc., located in New Berlin, Wisconsin, announced completion of an automated material handling system for Sony DADC. HK was selected by Sony in early 2007 to design, manufacture, and integrate the automated equipment and software for their Indiana manufacturing facility.

The Sony facility manufactures, packages, and distributes over 1.8 billion discs per year and is the world's largest distributor of content media.

HK Systems also recently announced that John C. Hines had been appointed as President of HK Production Logistics (HKPL). Hines was previously the company's Executive Vice President and Chief Financial Officer. He will direct the operation of HKPL, the company's new division developed to manage and direct inbound material flow, and to provide critical logistics services including receiving and supplier validation, warehousing, kitting, sub-assembly, sequencing of material and third-party inventory.

In addition, James Purko was appointed Vice President and Chief Financial Officer of HK. He previously served as Vice President and Controller of HK Systems.



OpGen, Inc., headquartered in Madison, Wisconsin, a leader in single molecule DNA analysis, recently announced that Noel Doheny joined OpGen as the Chief Executive Officer. He will also serve as a member of OpGen's Board of Directors. Mr. Doheny brings over 30 years of experience leading and growing both publicly-traded and start-up healthcare and biotechnology businesses.

Most recently Mr. Doheny led the diagnostic efforts at Affymetrix, where he was Senior Vice President of Molecular Diagnostics. Prior to that, he held leadership roles at Ciba-Corning (now Siemens), Biostar (now Inverness Medical) and Qiagen.

Investment Criteria

Mason Wells is a leading private equity firm with over \$500 million under management. For 25 years the principals of Mason Wells have been successfully investing in Midwest-based middle-market companies.

Financial Characteristics:

- Company Revenue \$25 - \$250 Million
- EBITDA \$5 - \$30 Million

Company HQ Location:



Transaction Types:

- Management Buyout of a Closely Held/Family-Owned Business
- Management-Led Buyout of a Non-Core Division
- Owner Recapitalization
- Management-Led Buyout of a Public Company

Targeted Industries:

