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Oilgear Company Acquires Clover Industries

Oilgear Mason Wells announced the acquisition of Clover Industries, Inc. on December 15, 2009, by its portfolio company, The Oilgear Company.

Clover Industries, based in Wausau, Wisconsin, is a leading niche designer and manufacturer of large-diameter industrial and telescoping cylinders for various high-pressure and high-flow hydraulic applications, including land-based oil drilling, off-shore oil tensioning systems, military transport and missile defense systems, tunnel boring systems, lock & dam, industrial press and mining applications. Clover's cylinder capabilities add a critical competency within Oilgear's product portfolio.

Oilgear plans to integrate Clover within its sales and distribution channels to provide pumps, valves, manifolds, flowmeters and cylinders, as well as engineered systems and controls, to its global customer base.

The Oilgear Company is a leading global supplier of mission-critical hydraulic products and electronic controls for niche industrial, mobile, civil, and military applications that require high-pressure, high-flow components that can operate with high levels of reliability in harsh environments. Oilgear is headquartered in Milwaukee, Wisconsin, with locations in 16 countries.

PDS Seeks Acquisition

PDS Mason Wells, together with its portfolio company, Prime Distribution Services, Inc. (PDS), is actively seeking to acquire an asset-light third party logistics (3PL) company possessing any or all of the following capabilities:

- Transportation management and brokerage services;
- Value-added warehousing with a minimum of 100,000 sq. ft.;
- Consolidation or cross-docking services; and/or
- Freight forwarding.

The target company should be located in the United States, Canada, or Mexico with annual revenue between \$15 and \$150 million.

Prime Distribution Services is a leading non-asset based provider of multi-vendor consolidation services, warehousing, and transportation management for the retail end market. PDS has a national presence, operating three facilities located near Indianapolis, Indiana; Mesquite, Texas; and Stockton, California. For further information on PDS, please visit the Company's website at www.pdsindy.com.

Mason Wells and the management team at PDS are looking to expand upon the Company's solid platform in the 3PL industry.


To discuss PDS' acquisition search further, please contact Ben Holbrook of Mason Wells at 414-727-6422.

Portfolio Company Updates


 **DEDICATED COMPUTING** Dedicated Computing was recently honored with an award by Northrop Grumman Corporation, Information Systems division, (NGCIS) for work in the development and production of its "ruggedized" computer systems.

Dedicated Computing has been putting their products through extreme testing, a "ruggedized" standard routine for off-the shelf computers being used in military vehicles, flight simulation equipment, CT scanning machines, and other products. Computers have been strapped to a vibration table, thrown into dust storms, assaulted by noise, and baked in a high-temperature oven to ensure they can withstand such rugged handling in the harshest conditions.

Dedicated also received NGCIS' Supplier Excellence Award. The Supplier Excellence Award recognizes those exceptional suppliers whose performance and commitment helps NC-GIS support their military customers. Dedicated was one of 24 of Northrop Grumman's 10,000-plus suppliers to receive this prestigious award.

 **Oliver-Tolas Healthcare Packaging** Oliver-Tolas Healthcare Packaging has developed a suite of products for medical device and pharmaceutical manufacturers that addresses their customers' desire for product branding as well as concerns regarding anti-counterfeiting. Oliver-Tolas' exclusive WaterMark™ and LogoTint™ technologies enhance medical device packaging with tamper-evident functionality, brand-identity reinforcement, and anti-counterfeiting protection. Oliver-Tolas' VisiSeal™ is a new proprietary

SealScience® water-based adhesive that allows for inline visual inspection of seal integrity without opening the package. These enhancements offer added visual assurance of the authenticity of the packaged product. Dr. Jane Severin, Oliver-Tolas' Director of Technology, spoke at the recent 2010 Medical Design & Manufacturing conference regarding these leading edge technologies.

 **Coating Excellence International** (CEI) was recently honored as one of thirteen companies to be named to the New North Inc. 5000 list, a division of Inc. Magazine, which ranks companies across America based on the percentage of revenue growth from 2005 to 2009. In 2008 Coating Excellence was one of only ten companies from the New North named to the list, making this Coating's second consecutive year to be honored.

Mike Nowak, President of CEI, was recently interviewed by Flexible Packaging magazine as one of ten executives who were asked about the outlook for 2010. Mike was quoted as saying, "I think there's a huge opportunity for the flexible industry and there's a way to convert all of the other products out there from a rigid container to a flexible one. If somebody looks at a paper product and a plastic product, their assumption is paper is better. But we know it's just not true from an environmental standpoint. You can do the carbon footprint and find out paper is substantially worse than what a film product might be. We just haven't communicated that very well."

INVESTMENT CRITERIA

Mason Wells seeks to be the lead equity investor with control positions in companies that meet the following preferred criteria:

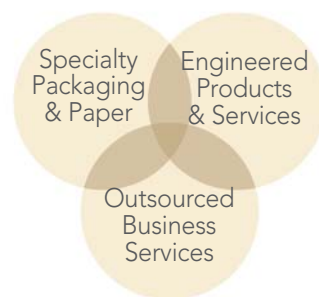
HEADQUARTERED IN MIDWEST REGION



FINANCIAL SIZE

- Company Revenue: \$25 - \$250M
- EBITDA: \$5 - \$30M
- Transaction Value: \$25 - \$200M

TARGETED INDUSTRIES



TYPES OF TRANSACTIONS

- Buyout of Family-Owned Business
- Owner Recapitalization
- Buyout of Non-Core Corporate Division
- Buyout of a Public Company