



May 4, 2005

### **BUCKINGHAM CAPITAL PARTNERS ACQUIRES PROCESS EQUIPMENT COMPANY (PECO)**

Buckingham Capital Partners, L.P. announced today that it acquired Process Equipment Company (PECo) [www.processeq.com](http://www.processeq.com). The Company is a leading designer and manufacturer of highly-engineered specialty machines and automation systems. In addition, the Company offers capital goods manufacturers an outsourcing solution by providing contract services for the design, manufacture and assembly of equipment frames, fixtures, and parts. The Company's products are used in a wide array of industries, including automotive, foodservice, commercial printing, and material handling. PECo has operated in Tipp City, OH for nearly 60 years and currently employs 158 individuals across three separate facilities. Sales for the Company have ranged from \$15 to \$25 million over the past few years.

PECo will be operated as a subsidiary of Buckingham Capital Partners, L.P., which is headquartered in New York City. Albert Naggar, Managing Partner of Buckingham Capital Partners, L.P., said "We became interested in PECo as a strong specialty player in the manufacturing field. PECo is a market leader in large precision machining and fabrication, laser welding systems, high speed pulse welding technology, robotic end-effectors and automation & material handling systems." Tom Mistler, Operating Partner of Buckingham Capital Partners, L.P., said "The Company has a wealth of intellectual property, broad mechanical and electrical design capabilities, and a valuable knowledge of vital application requirements for many customers in several key markets. We like the innovative culture, the respect for customers, and the long tradition of high quality products."

Buckingham Capital Partners, L.P., the Managing Partners' second private equity fund, has been established to make control equity investments in leveraged buyouts of lower middle market industrial and manufacturing companies based in the U.S. Buckingham is located at 950 Third Avenue, 19<sup>th</sup> floor, New York, NY 10022. The web page is [www.buckinghamcapital.com](http://www.buckinghamcapital.com), and the general phone number is 212-752-0500.