

FOR IMMEDIATE RELEASE

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GREENTREE PARTNERS INSTRUMENTAL IN SALE OF WAYNE ENGINEERING CORPORATION

Cedar Rapids, IA—Greentree Partners, LLC, a boutique investment bank with a focus in mergers and acquisitions, consulting and turnaround management announces that it has completed the strategic sale of Wayne Engineering Corporation, out of bankruptcy. The buyer, Wayne Industrial Holdings, LLC, is a portfolio company of T5 Equity Partners, LLC, which views the company as a platform investment for continued expansion in the refuse market. The Company has 80 employees and operates from a modern 72,000 square feet manufacturing facility located in Cedar Falls, IA.

Wayne Engineering entered Chapter 11 bankruptcy in July 2005 and voluntarily converted to Chapter 7 in February 2006. Greentree was engaged by the bankruptcy Trustee, Wesley B. Huisinga, to provide business consulting (financial and operational) and merger & acquisition advice. Greentree completed a thorough analysis of the market, the company and its financial and operational position and determined that the business could be sold as a going concern, thus providing enhanced returns to the creditors. In concert with the Trustee, Greentree Partners successfully negotiated a sale of the company, with total transaction consideration in excess of \$8.6 million; equivalent to 14.3x EBIT, 8x EBITDA and .7x revenue.

Trustee Wesley B. Huisinga stated “Greentree Partners performed magnificently. They quickly gained control of the financial situation and operations and added tremendous value, well in excess of liquidation, through what was clearly a very difficult period for the company and its employees. The work completed by Greentree provided necessary analysis for oversight of the business, which culminated in a highly successful sale. Greentree was involved in every phase of the business and also provided expert advice in deal negotiations and transaction close, which was completed in an unprecedented 48 hours.

Ira Perlmutter, Managing Director of T5 Equity Partners, LLC said “Greentree’s deep due diligence, knowledge of the business and the market, introduction to Mr. Kevin Watje, whom we appointed Wayne’s new President, along with finding us a local lender, was a true “one-stop” investment banking experience. Greentree was truly superb!

The President of Wayne Industrial Holdings, LLC, Kevin Watje commented, “We are very pleased with this acquisition and are already planning for expansion, both in terms of employees and facilities. Greentree Partner’s assistance with obtaining state and local economic support is instrumental in our plans for expansion.”

The investment banking approach employed by Greentree Partners, of combining business consulting and transactional experience with a deep understanding of the market, its dynamics and the competitive position of all players, has once again proven its efficacy. Based on our knowledge of key market players and business adjacencies, we believe that the refuse market is poised for further consolidation throughout the delivery cycle, as it rationalizes capacity and inefficiencies

About Greentree Partners, LLC:

Greentree Partners, LLC (“GTP”) is an investment banking firm focused on providing consulting and turnaround management services for small to middle market companies and institutional debt holders. Consulting services are highly tailored to each industry and company with focus in the three areas which add the greatest value to mid-market businesses - revenue generation, business process optimization and expense management. The principals at Greentree have significant experience working in enterprise-level financial service and venture capital firms and have a proven track record in direct ownership of business start-ups, turnarounds and growth stage companies. Our network of affiliations with financial institutions, investment banks, venture capital firms and research advisory groups affords us keen market intelligence and broad access to the capital markets.

For more information, please refer to the GTP website at www.greentreepartners.com.