



Monday 14 July 2008

**MML Capital Partners announces the acquisition of PaR Systems, Inc.**

MML Capital Partners ("MML") announces today that it has acquired PaR Systems, Inc. ("PaR" or the "Company"), a portfolio company of American Capital, Ltd. (NASDAQ: ACAS) for an undisclosed amount. PaR's management team co-invested in the acquisition with senior financing led by M&I Marshall & Ilsley Bank.



PaR Systems is a leading provider of specialized material handling and automation equipment. PaR serves a diverse group of Fortune 500 customers in the aerospace, defense, food and beverage, hazardous material management, industrial manufacturing, and life sciences industries. With 270 employees, PaR offers complete engineering and manufacturing capabilities. Over the last 25 years the Company has supplied all of the aircraft elevators and over half of the weapons elevators on U.S. Navy ships, built the two largest operating robots in the world, a neutron and x-ray system to inspect jet fighters, and one of the world's tallest automated cranes for NASA to inspect the space shuttle's solid rocket motors.

This is the eleventh investment made from MML's fourth fund and continues to demonstrate the firm's strategy of partnering with a strong management team and providing all levels of junior capital. It follows MML's similar recent investments in EIC, a UK-based provider of mechanical and electrical test and maintenance solutions, and TNT Crane & Rigging, a full service crane and rigging operator based in Houston, Texas.

Commenting on the acquisition, Mark Wrightsman, President & CEO of PaR, said: "The PaR team is really looking forward to partnering with MML Capital Partners to support the company's growth. MML's strong track record with other management teams became evident to us during this process. After the in-depth review of PaR's past results and growth forecast, MML expressed their confidence in our employees, our management, and PaR's fit with MML's high expectations for results that benefit customers and shareholders."

Robert Davies, Managing Director of MML added: "We are very pleased to add PaR to our Fund IV portfolio. PaR represents a strong platform serving very attractive end markets and we look forward to supporting the management team in executing the Company's business plan."

MML was advised by Porter & Hedges, LLP and Kaye Scholer LLP (legal), BKD, LLP (financial) and CSP Associates, Inc. (commercial).

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## Enquiries

**Merlin**  
Anja Kharlamova  
Rachel Thomas

+ 44 207 653 6620

## Notes to Editors

### MML Capital Partners

- Mezzanine Management recently changed its name to MML Capital Partners.
- MML is an independent investment firm, with over US\$2 billion invested across 11 countries over the past 20 years. It provides capital to businesses for expansion/acquisitions, recapitalizations and leveraged and management buy-outs.
- MML has offices in London, Paris, Frankfurt and Stamford Connecticut (USA) and affiliated Central European funds with offices in Vienna, Budapest, Warsaw and Bucharest.
- MML's most recent investments from its current Fund IV include:
  - Led the management buyout of EIC, a provider of mechanical and electrical test and maintenance solutions based in the UK (July 2008)
  - Investment in Argyle Security Inc. (OTC BB: ARGL), a provider of physical electronic security services and solutions based in San Antonio, Texas (Apr 2008)
  - Investment in W.I.S Group, a German provider of security services, technology and systems to businesses (Feb 2008)
  - Refinancing of Baxter Storey, a UK based contract caterer for a significant minority stake (Dec 2007)
  - Acquisition of TNT Crane and Rigging Inc, a full service crane and rigging operator based in Houston, Texas (Nov 2007). Financed a follow-on investment to support TNT's acquisition of Kuhn Crane (May 2008).
  - Acquisition of the Carré Blanc Group, a French specialized distributor of household linens, alongside Caisse des Dépôts Capital Investissement and management (Oct 2007).
  - Financing of the leveraged buyout of France Géothermie, a French leader in the design, assembly and sale of geothermic and aerothermic heat pump systems, led by Banexi Capital Partenaires (July 2007).
  - Acquisition of a minority equity stake in the Regard Partnership Limited, a UK residential care provider for people with permanent learning disabilities (April 2007).
- For more information visit [www.mmlcapital.com](http://www.mmlcapital.com)

### PaR Systems, Inc.

- PaR Systems is headquartered in Shoreview, Minnesota (USA). Founded in 1961, PaR has a rich history of providing specialized and standard automation equipment to many industries, including aerospace, defense, energy, food and beverage, government, hazardous material management, industrial manufacturing, life sciences/medical manufacturing, marine, and semi-conductor.
- For more information please visit [www.par.com](http://www.par.com).