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NEWS

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AUSTIN CAPITAL CORPORATION ADDS PARTNER, BROADENS CAPABILITIES.

Cleveland, Ohio (December 10, 2007) – Austin Capital Corporation is pleased to announce that Sam Hartwell has joined the Cleveland-based private equity firm as a partner. Hartwell will be helping Austin by working with its portfolio companies to develop and implement strategies for maximum growth and profitable exits, as well as helping the firm position itself for future growth and creating new opportunities. Austin is the fund manager for Austin Capital Partners, L.P.

Hartwell has spent most of his career creating and implementing high value operational and financial solutions for middle-market companies, many of them smaller and family-owned – profiles consistent with the companies in which Austin invests. With 24 years of experience in management and management consulting, he has worked in a variety of industries and brings a breadth of operating experience to the Austin Capital portfolio.

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“I’m really excited by the opportunities we can create within the Austin portfolio as we work to grow and position the companies to create substantial returns for our investors,” Hartwell said. “Our challenge – and our opportunity – is to make one or two more strategic investments in the current fund and realize the full potential of the existing portfolio, while building a platform for future growth.”

Darrell Austin, founding partner of Austin Capital, concurs. “We’ve built a great foundation. Sam’s skills in working directly with managers to make substantial improvements to the bottom line will be a tremendous help to our companies and effectively leverage our advisory board members,” many of whom serve as non-executive officers of Austin’s portfolio companies.

Prior to joining Austin Capital, Hartwell was a founding partner of Newmarket Partners, LLC, a leading regional consulting firm providing comprehensive and integrated strategic, financial, and operating solutions to middle-market companies. While most of his experience has been in manufacturing, he led a successful turnaround of the Stearns & Foster unit of Sealy, Inc., in the early 1990’s. Hartwell is an alumnus of McKinsey & Co.’s Cleveland and Brussels offices, as well as Booz, Allen & Hamilton, Inc. In addition to his professional experience, Hartwell earned a B.A. from Yale and an M.B.A. from the Harvard Business School.

Austin Capital Corporation is the fund manager for Austin Capital Partners, L.P., a private capital fund that invests in smaller middle market companies in low and mid-technology manufacturing and related businesses. Its acquisitions are typically privately-owned, profitable, and growing with leadership positions in their market segments. Austin Capital’s investors are primarily successful senior operating executives with significant business experience. The holding period for investments will range between two and ten years, with targeted investment liquidations in four to six years.

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