

Austin Capital Successfully Recapitalizes Vanner, Inc.

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Austin Capital Corporation (ACC) announced today the successful recapitalization of Vanner, Inc. As part of the transaction, investors in Austin Capital Partners, LP and Vanner, Inc. were able either to cash out of the deal or roll over all or part of their investment into the new deal on a tax-free basis.

“We are very excited for our investors,” said Darrell Austin, of Austin Capital and Chairman of Vanner’s board. “We created an opportunity to return liquidity to investors looking for it, while simultaneously allowing investors with a longer time horizon the opportunity to remain involved.” At the same time, ACC was able to attract new investors into the deal.

“Vanner has developed several exciting new technologies which create tremendous value for its customers in its core vehicle markets,” said Samuel Hartwell, also with Austin Capital. “These products are just beginning to hit the market place.”

“Through the unique model of the Vanner Experience, the Company creates high value solutions for its customers, our partners in the process,” added Steve Funk, Vanner’s President. “Our products allow our customers to realize significant gains in performance and efficiency, reduce their maintenance costs, improve service, reduce environmental impact, and reduce operating costs.” The Company’s core products provide electrical power conversion and power management solutions for commercial vehicles, including ambulances, trucks, transit and coach buses, military, and the mobile office market.

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About Vanner:

Vanner, Inc. designs, develops, manufactures, and sells proprietary products that provide electrical power conversion and power management solutions for commercial vehicles in ambulance, transit and coach bus, truck, military, and mobile office markets. The Company is an industry leader with proven engineering expertise and a reputation for innovative, rugged, reliable, and safe products. The Company operates out of a state-of-the-art facility in Hilliard, Ohio that incorporates lean manufacturing principles in all of its processes. The Company is ISO 9001 / TS-1699 certified and committed to 100% on-time and complete delivery.

About Austin Capital:

Austin Capital Corporation is a private investment firm that makes equity investments in middle market companies in the Midwest.