



GROWTH EQUITY FOR INDUSTRY INNOVATION

Inverness Capital Announces Completion of Merger and Appointment of New CEO for ExtruMed LLC

NEWTOWN SQUARE—February 20, 2007--Inverness Capital Partners, a \$125 million private equity fund affiliated with the Graham Group, is pleased to announce the completion of the merger of ExtruMed, LLC and Extrusioneering, Inc., creating a market leading provider of custom extrusions to the medical device industry. Both companies specialize in providing custom thermoplastic extrusions, including multi-lumens, co-extrusions, catheter and lead tubing, balloon tubing, and polyolefin heat shrink tubing, for critical device applications. Both companies are ISO 9001 registered and are located in California. The new entity will retain both sites, in Placentia and Temecula, but will do business under the single name ExtruMed.

With investments in both ExtruMed and Extrusioneering, Inverness continues to execute on its strategy of making control and non-control growth equity investments in innovative manufacturers with proprietary capabilities. The merger is an example of how Inverness continues to drive value creation at its portfolio companies. "The ExtruMed Group is well positioned in a very attractive market to benefit from a powerful conversion from traditional surgical procedures to minimally invasive surgical procedures," explains Scott Kehoe, Managing Principal of Inverness Capital. "The ExtruMed Group has a significant opportunity to help its customers rationalize their supply chain and is building the necessary infrastructure to execute."

ExtruMed is also pleased to announce the appointment of Bill Ellerkamp, a 25 year industry veteran, to lead the new company's growth and integration strategy. Bill joins the new company from Ranier Technology Limited, an early stage spinal implant company, where he was COO. Before Ranier, Bill was VP, Market Development with MedSource Technologies, a leading medical engineering and manufacturing services provider to the medical device industry. Prior to joining MedSource in 2000, Bill spent over 18 years with Teleflex Medical, a global diversified medical device manufacturer. In his last position with Teleflex, Bill was President of Teleflex Medical OEM, a leading contract manufacturer and precision tubing supplier. Bill holds a BA from Colgate University and an MBA from the London Business School.

Ellerkamp commented, "I am pleased to be part of this exciting opportunity. Both of these companies have exceptional capabilities and long histories, with the express mission of providing custom thermoplastic extrusions to the medical device industry. Together, the new ExtruMed is the largest precision tubing solutions provider on the West Coast, a key geographic market. We look forward to extending our geographic scope and range of capabilities to better serve our customers."

Inverness Capital Partners is a \$125M private equity fund headquartered in suburban Philadelphia making control and non-control growth equity investments in innovative manufacturers and manufacturing technology providers. The fund is an investment affiliate of the privately held Graham Group of industrial and investment businesses. Graham's three legacy industrial businesses operate in more than 80 locations worldwide with over \$2.5B in combined revenues. Collectively, Graham Group investment entities manage approximately \$2.25 billion in internal and third party investment capital.

ExtruMed, LLC focuses on providing precision tubing solutions for catheter based delivery systems used in minimally invasive, interventional and implantable therapies. The Company serves a diverse customer base including many of the world's leading medical device OEMs as well as high-profile venture-backed medical device companies. The Company offers a complete range of tubing services including design, engineering, material selection, prototyping, volume manufacturing, secondary operations and supply chain management.

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