



FOR IMMEDIATE RELEASE

**INVERNESS GRAHAM EXPANDS ITS MEDICAL MANUFACTURING PLATFORM WITH
ADD-ON ACQUISITION**

Portfolio Company TechDevice Acquires MP&E

Philadelphia, PA, June 29, 2011 – Inverness Graham Investments, a private equity firm based in suburban Philadelphia, announced today that on June 21, 2011, its portfolio company TechDevice acquired Medical Profiles and Engineering (“MP&E”). MP&E, headquartered outside of Minneapolis, specializes in highly engineered catheter assemblies for medical device manufacturers. This acquisition expands TechDevice’s capabilities and adds a new facility in strategically important Minnesota.

TechDevice (www.techdevice.com), which was acquired by Inverness Graham’s latest lower middle market buyout fund in January of 2011, designs and manufactures complex guide wires, balloons, precision components and finished devices for a broad range of endosurgical and interventional applications. The addition of MP&E, which also serves interventional and endosurgical OEMs, adds scale to the TechDevice platform and will serve as the platform’s center of excellence for technically sophisticated catheters and catheter sub-assemblies.



Bill Ryan, founder and former owner of MP&E will continue to drive the future growth of MP&E from its 33,000 square foot facility in Eden Prairie, MN. “With the additional financial resources of Inverness Graham and a broader set of component and finished device capabilities from TechDevice we will be able to offer our customers and employees new opportunities to grow with MP&E,” stated Ryan.

“MP&E is a perfect complement to TechDevice’s guidewire and balloon product offering and will allow us to deliver a more comprehensive set of capabilities to our medical device customers,” said Ross Magladry, CEO of TechDevice. “I am excited about the additional value we will be able to deliver to our customers by leveraging this expanded capability set and look forward to working with the team at MP&E.”

“We are very excited to have completed the add-on acquisition of MP&E just five months after closing TechDevice, our initial medical manufacturing platform for Inverness Graham II. With this addition, we are well on our way to building a leading outsourced designer and manufacturer of ‘Advanced Delivery Systems’ to support OEMs focused on catheter-based procedures,” stated Scott Kehoe, Managing Principal of Inverness Graham.

The terms of the transaction were not disclosed.

Inverness Graham Investments (www.invernessgraham.com): Inverness Graham is an operationally focused, lower middle market private equity firm headquartered in suburban Philadelphia. Inverness acquires high growth, innovative manufacturing and service companies with enterprise values of less than \$75M. The firm has over \$200M under management and was founded by senior executives of the Graham Group of industrial businesses.

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