



## Nexergy and ElectriTek AVT Join Forces

January 3, 2008

### ***Management Team Named to Lead the New Entity***

Nexergy, Inc., a leading designer and manufacturer of battery packs and chargers, announced today that it will combine the operations of ElectriTek AVT and Nexergy into a single entity that will go to market under the Nexergy brand name. Late last year, it was announced that Nexergy had concluded an equity recapitalization led by Inverness Capital Partners in which Inverness became Nexergy's majority investor. Inverness Capital previously had taken a majority investment position in ElectriTek early in 2007.

Today, Nexergy CEO Phil Glandon announced the team of Executives that will manage Nexergy going forward:

- Joe Dougherty, COO
- John Stanton, CFO
- John Costa, Executive Vice President
- Randy Ibrahim, Vice President of Technology
- Mark Magoon, National Sales Manager

"Each member of our executive team offers significant experience and unique talents that will help us deliver more value to our customers," said Glandon. "This merger is especially exciting because it allows our company to immediately gain significant scale in the battery and charger businesses."

"We will serve our customers far better by combining our collective resources." Glandon added. "With this combination, we have achieved a leadership position in our business, with a very broad and enviable offering. We will become a stronger, more valuable partner to our customers."

Nexergy's extensive manufacturing assets will bring tremendous capacity and responsiveness to its diverse customer base. With 300 associates and four production facilities in Columbus, OH, Littleton, CO, Canon City, CO, and Escondido, CA, Nexergy will have the resources to respond to customer requirements for quality and rapid delivery times.

##

**About Nexergy:** With more than 20 years of experience, Nexergy is a leading designer, integrator and manufacturer of [battery](#)

[packs](#) and chargers that enable electronic products to be more dependable, smaller, lighter, and longer-running.

Nexergy is based in Columbus, OH (USA), and operates additional design and assembly centers in Littleton, CO, Canon City, CO, and Escondido, CA. Through its strong international partnerships, the company also manufactures product in the Asia/Pacific region. Nexergy is an ISO 9001:2000 certified company. For more information, please visit [www.nexergy.com](http://www.nexergy.com).

**About Inverness:** Inverness Capital Partners is a \$125M private equity fund based in suburban Philadelphia that makes control and non-control growth equity investments in innovative manufacturers and manufacturing technology providers. They partner with experienced operators, and provide the capital, industrial contacts, and guidance needed to drive and deliver superior shareholder returns.

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 90 locations worldwide with over \$2.75B in combined revenues. Collectively, Graham Group investment entities manage approximately \$2.25 billion in internal and third party investment capital. Inverness has also entered into strategic relationships with Air Products and Chemicals (NYSE: APD) and Bekaert (Brussels: BEKB) to invest in industrial businesses of mutual interest. For more information please visit [www.invernesscap.com](http://www.invernesscap.com).