



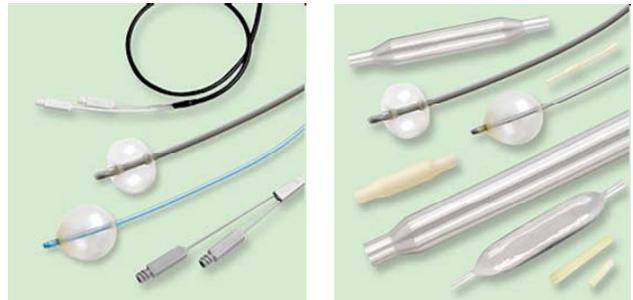
FOR IMMEDIATE RELEASE

## *Inverness Graham Completes New Platform Investment*

*Inverness Graham Completes First Acquisition from IGI-II with the Buyout of TechDevice*

**Philadelphia, PA, January 31, 2011** – Inverness Graham Investments, a lower middle market private equity firm based in suburban Philadelphia, is pleased to announce the acquisition of TechDevice, its first platform investment from Inverness Graham II, L.P. Headquartered outside Boston, TechDevice is an outsource partner developing and manufacturing sophisticated catheters and components, including balloons, coils, ground cores, and finished guidewires across a broad range of endosurgical and interventional applications.

“TechDevice is the initial acquisition within Inverness Graham’s Medical Device Outsourced Manufacturing platform-build initiative. Our intention is to combine TechDevice’s established manufacturing and engineering expertise with the differentiated capabilities of select companies to create a leading outsource provider of catheter-centric medical devices and components,” stated Scott Kehoe, Managing Principal of Inverness Graham.



Company founder Gordon Brown offered, “Over the past several years, we have built a relationship with Inverness Graham and are excited to finalize our partnership. We are confident that we will be able to accelerate the growth and offerings of TechDevice, and expand synergies with our customers by leveraging the financial, operating and industry resources of Inverness Graham.”

TechDevice’s VP of Operations, Michael Brown, noted, “TechDevice is benefiting from an aging population, the explosive growth of minimally invasive surgical techniques and the expanding outsourcing of medical devices by medical device OEMs, which has created a “perfect storm” to

drive demand. We will leverage our comprehensive manufacturing and engineering capabilities, scalable quality management systems, and experienced team to build an industry leader focused on the design and manufacture of complex medical devices and components.”

Inverness Graham is bringing in industry veteran Ross Magladry (former COO of Venusa and VP of Business Development at Medegen) to be CEO of TechDevice. Magladry stated, “I observed firsthand Inverness’ ability to execute a medical-platform build strategy with their highly successful investment in ExtruMed, a market-leading provider of precision tubing solutions to the medical device industry. I look forward to again working closely with the Inverness team and believe that we have a significant opportunity in joining with Gordon and Michael Brown to drive substantial organic and acquisitive growth at TechDevice.”

The terms of the transaction were not disclosed.

**Inverness Graham Investments ([www.invernessgraham.com](http://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 \$180M under management and was founded by senior executives of the Graham Group of industrial businesses.

**FOR FURTHER INFORMATION CONTACT:**

Courtney Comer (ccomer@invernessgraham.com)

**Phone:** 610-722-0300 **Fax:** 610-251-2880