

For Immediate Release

**LEADING MANUFACTURER OF RV AND TRUCK COMPONENTS ACQUIRED BY
PROSPECT PARTNERS AND JEFFERY PORTER
Management to Focus on Velvac's Heritage of New Product Leadership
and Commitment to Customer Service**

New Berlin, Wisconsin – October 24, 2005: Prospect Partners, LLC along with Jeffery R. Porter recently announced the acquisition of Velvac, Inc. of New Berlin, Wisconsin. Velvac is a leading manufacturer and supplier of exterior mirror systems and component parts to the truck, recreational and specialty vehicle industries. The company's products are sold to OEM's and through truck aftermarket distributors and dealers.

Velvac's product line includes more than 3,000 popular vehicle components. The Velvac wide angle mirror system is recognized as the industry standard for a range of trucking applications, including walk-in van manufacturers and delivery fleets, and its RV mirror division serves over 90% of the recreational vehicle market's OEM's. Velvac's 2020 mirror line for cutaway van and truck body applications is used extensively by the major rental fleet companies and is currently available as an option mirror through General Motors.

"This is a great time to join Velvac," Mr. Porter says. "The company has a 70-year history as a market leader in exterior mirrors. I look forward to expanding its legacy as an innovator and am committed to providing the first-rate customer service Velvac also is known for."

Mr. Porter, who invested in the new company and will be Chief Executive Officer, has substantial P&L experience building and growing businesses. He was formerly a Group President at Crane Company (NYSE, CR), of Stamford, Connecticut, a diversified manufacturer of engineered industrial products for niche markets. He also has served in executive positions at Messer Cutting & Welding, a German cutting, welding and industrial gas company in Menomonee Falls, Wisconsin, and at Ingersoll Milling Machine Company, an international machine tool company in Rockford, Illinois.

Mr. Porter succeeds Gwen Greeler, majority Velvac shareholder and former CEO. He will be joined by the members of Velvac's current management team, who will be actively involved in the company's growth and development.

According to Mr. Porter, his goals for growing the company include the development of a line of superior vision system products and parts that improve driver safety and will be available to the company's truck, RV and specialty vehicle markets. Velvac currently offers a wide range of mirror products for recreational vehicles, light, medium and heavy trucks, transit buses and walk-in vans.

In addition to mirrors, Velvac's varied product line includes air brake system components, air accessory valves and cylinders, electrical products and fuel caps and accessories for truck applications.

Prospect Partners, LLC, a Chicago based private equity firm with \$270 million under management, has previous investment experience and success in the truck/RV industry. According to a company spokesperson, Velvac's tradition of strong market leadership, including new product innovation and its ability to expand product lines in anticipation of the industry's needs, were major factors in Prospect Partners' decision to acquire the company.

Prospect Partners and Velvac management will pursue add-on acquisitions of complementary niche accessory businesses for the RV and heavy duty truck markets.

About Velvac, Inc.

Velvac is a leading manufacturer and supplier of components to the truck, recreational and specialty vehicle industries. Opening its doors in Detroit, Michigan in 1934 as the Vacuum Power Equipment Company, the corporate name was changed to "Velvac" in 1940 to encompass its Velvet Vacuum Brakes brand. Today Velvac is a multinational company whose product line includes more than 3,000 popular vehicle components. Velvac's offices and primary warehouse are based in New Berlin, Wisconsin. Its full-scale state-of-the-art manufacturing facility is located in Reynosa, Mexico. For more information, please visit www.velvac.com.

About Prospect Partners, LLC

Prospect Partners of Chicago, Illinois is a leading investor in unique lower-middle-market companies, managing two private equity funds totaling \$270 million. Since its founding in 1998, Prospect Partners has focused on management-led leveraged acquisitions of small niche leaders and has invested in more than 45 leading companies within many niche consumer, commercial, specialty distribution and service markets throughout the United States. For more information, please visit www.prospect-partners.com.