



November 26, 2007

Cleveland, OH - Horsburgh & Scott Co. ("H&S"), a leading manufacturer of industrial gears and custom mechanical gear drives, has announced that it has recapitalized the business with a substantial investment from Bolder Capital, LLC establishing a partnership to create the premier platform in the industry.

H&S offers a wide array of large gear types and engineering services for new or replacement installations, as well as custom industrial gears, repair, spare parts, heat treatment and other technical solutions. The Company also provides field service for its customers. H&S' products are used in a variety of applications in steel, mining, sugar, aluminum, and power generation among other industries.

H&S's senior management team, which has over 56 years of experience at H&S, will retain a significant ownership stake in the company and continue to lead the organization. The team is led by Chief Executive Officer Ray Albertini, who has been in the industry for 39 years.

Mr. Albertini said, "H&S is a leading manufacturer of large diameter gears for industrial applications. We believe our engineering and manufacturing capabilities result in high quality products that are critical for our customers' production requirements. We look forward to working together with our new partners at Bolder to further grow our business by investing in equipment to open up new end user markets, adding new service offerings and seeking acquisition opportunities."

National City provided the senior debt and Sonnenschein Nath & Rosenthal provided legal advice to the buyers. Financial terms of the transaction were not disclosed.

About Horsburgh & Scott Co.

The Horsburgh & Scott Co. ("H&S" or the "Company") is a privately held manufacturer of highly engineered industrial gears and mechanical gear drives, with a market leading position in the large-diameter gear market. Founded in 1886, the Company offers a wide array of large gear types and engineering services for new or replacement installations, as well as custom industrial gears, repair, spare parts, heat treatment and other technical solutions. The Company also provides field service for its customers. H&S' products are used in a variety of applications in steel, mining, sugar, aluminum, and power generation among other industries.

About Bolder Capital

Bolder Capital is a private investment firm established to find and invest in middle market companies for long-term value creation. Bolder primarily co-invests with JZ Equity Partners and The Edgewater Funds (the “Co-Investors”) and works closely with these funds or their advisors to find appropriate investments. Bolder Capital, the Co-Investors and their advisors bring over 50 years of combined investment experience and substantial financial resources in excess of \$1.0 Billion in capital. In addition, the Co-Investors and their advisors have extensive operating experience in a broad range of industries, having acquired or funded more than 400 companies.