

NEWS RELEASE

Advance Engineered Products Ltd. Acquires The Lazer Inox Group

Vancouver, BC, July 31, 2008 – Advance Engineered Products Ltd. (“Advance”), a portfolio company of Tricor Pacific Capital, Inc. (“Tricor”), a Vancouver private equity firm with offices in Vancouver, B.C. and Lake Forest (Chicago), IL, has acquired the Lazer Inox Group (“Lazer Inox”). Based in Drummondville, Quebec, Lazer Inox is a leading manufacturer of specialized stainless steel tank trailers in Eastern Canada. Lazer Inox manufactures stainless steel and aluminum on-road tanks for transporting crude oil, petroleum, milk and other products, primarily serving the oil, dairy, food, chemical and environmental industries.

The acquisition combines two leading Canadian manufacturers of specialized tank trailers. Gerry van Wachem, Advance’s President, looks forward to gaining exposure to the Eastern Canadian market and expanding into the stainless steel tank trailer product line. He noted, “Lazer Inox’s consistent and strong track record is a testament to the exceptional quality of management led by the company’s President, Patrick Dore. The combined entity is positioned favourably to realize on significant growth opportunities across Canada.”

Trevor Johnstone, Managing Director of Tricor, is equally optimistic, adding, “We are proud to add another high-quality asset to our portfolio. Lazer Inox is a well-recognized and respected brand name in a highly specialized niche, and we are eager to assist them in executing their growth plan.”

Tricor acquired Advance with management in August 2007. Lazer Inox is Advance’s first strategic acquisition since Tricor’s investment in August 2007.

About Advance

Advance is the largest Canadian manufacturer of specialized truck tanks and trailers and is the largest Western Canadian manufacturer of vacuum trucks and systems. Headquartered in Regina, Saskatchewan, Advance manufactures and services a broad range of specialized truck tanks and trailers. Advance’s subsidiary, Westech Vac Systems Ltd., manufactures and services vacuum trucks and systems that cater to industrial, oilfield and environmental services applications. Advance’s subsidiary, Dumur Industries, is a precision custom metal fabricator that caters to military, agriculture, electronics and consumer market applications. To learn more about Advance, visit www.advancedengineeredproducts.com.

About Tricor

Tricor is one of Canada’s leading private equity firms. Tricor currently manages approximately \$1 billion of capital, and is investing its fourth fund with \$555 million in committed capital. Headquartered in Vancouver, with an office in Chicago, Tricor invests in middle-market companies in Western Canada and the Western U.S. Since 1996, Tricor has made 32 acquisitions in the manufacturing, service, distribution and consumer product sectors. The firm targets companies with enterprise values of \$25 million to \$250 million. Tricor has created significant value by growing and expanding Canadian businesses into the U.S. market and U.S. businesses into the Canadian market. For more information, please visit www.tricorpacific.com.

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