

TRICOR PACIFIC CAPITAL, INC.

Private Equity Partners

NEWS RELEASE

Tricor Pacific Capital Acquires Advance Engineered Products

Vancouver, BC, August 14, 2007 – Tricor Pacific Capital, Inc. (“Tricor”), a Vancouver private equity firm with offices in Vancouver, BC and Lake Forest (Chicago), IL, has acquired a 50% interest in Advance Engineered Products (“Advance”). Advance is the largest Canadian manufacturer of specialized truck tanks, trailers and vacuum truck systems. The company’s Advance and Westech branded products are used by oil and gas companies, trucking companies to haul crude, petroleum, dry bulk, chemicals and other commodities. Through its Dumur division, Advance also manufactures precision metal components customized for military, agriculture, electronics and consumer market applications. Headquartered in Regina, Saskatchewan, Advance has 13 locations across Canada.

Founded in 1984, Advance has developed an expertise for producing tanks, trailers and vacuum trucks that are subject to strict regulations from Transport Canada and the Dangerous Goods Act. Advance’s highly recognized brand names and strong reputation for quality and service have attracted industry leading customers.

Gerry Van Wachem, Advance’s CEO is optimistic about the company’s future in partnership with Tricor. “Tricor’s culture is highly compatible with that of Advance. The chemistry was established early in the sale process, and will serve us well as we continue to accelerate our growth strategy.”

Trevor Johnstone, Managing Director of Tricor, added, “Advance’s exceptional management team and the footprint they have established in the Canadian market position the company well to continue its history of strong growth. We look forward to working with management to build value.”

Advance represents the fourth investment of Tricor Fund IV, which closed in August 2006 with CDN\$555 million in committed capital from leading Canadian and U.S. institutional investors.

RBC Capital Markets acted as financial advisor to Advance.

About Tricor

Tricor is one of Canada’s leading private equity firms. 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 19 acquisitions in the manufacturing, service, distribution and consumer product sectors. The firm targets companies with enterprise values of \$25 million to \$200 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. Tricor currently manages approximately \$1 billion of capital, and is investing its fourth fund with \$555 million in committed capital. For more information, please visit www.tricorpacific.com.

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TRICOR PACIFIC CAPITAL, INC.

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is pleased to announce its acquisition of



Advance Engineered Products Ltd.
(www.advanceengineeredproducts.com)

is the largest Canadian manufacturer of specialized truck tanks and trailers, the largest Western Canadian manufacturer of vacuum trucks and systems, and a leading precision custom metal fabricator.

Locations: Headquartered in Regina, Saskatchewan with 13 locations across Canada.

Advisor: RBC Capital Markets acted as investment advisor to Advance Engineered Products Ltd.

Transaction: Leveraged buyout in partnership with management.

Financing: RBC Capital Markets was the lead arranger for the senior debt financing.

Close: August 2007

Tricor is a leading private equity firm that invests in profitable, well-managed, middle-market companies located in the West and Midwest regions of Canada and the United States. Tricor currently manages approximately \$1 billion in capital, and is investing its fourth fund with \$555 million in committed capital.

To learn more about Tricor, visit www.tricorpacific.com.

For more information on this transaction, please contact [Rod Senft](#), [Trevor Johnstone](#) or [Rob Wildeman](#) at Tricor's Vancouver Office.

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