

For Immediate Release

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Contact:Jesse Boudiette
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MIRATECH
(918) 622-7077
mbest@miratechcorp.com**MIRATECH AND PHILLIPS & TEMRO INDUSTRIES' SILENCING DIVISION
TO FORM NEW COMPANY****MIRATECH will continue by providing a broader range
of emission and noise attenuation solutions**

MIRATECH and Phillips & Temro Industries' Silencing Division ("PTI Silencing") are forming a new company that will be called MIRATECH Group, LLC. The company will remain headquartered in Tulsa, Oklahoma and will continue to do business as MIRATECH. Boston-based Audax Private Equity acquired MIRATECH on May 9, 2014 and acquired Phillips & Temro Industries in 2012.

"Combining these teams gives MIRATECH strong expertise in both technology and manufacturing," said President and Chief Executive Officer Kevin O'Sullivan. "Our goal is to be a leading manufacturer and provider of emission and noise attenuation solutions within the North American large format industrial engine market."

With the addition of PTI Silencing, MIRATECH now operates three facilities throughout North America. MIRATECH's headquarters in Tulsa, Oklahoma is a state of the art 29,000 square-foot facility which includes an innovation center focused on new product development. Now part of MIRATECH, PTI Silencing operates two manufacturing facilities, including a 54,000 square-foot location in Prior Lake, MN for its EM Products, and a 17,000 square-foot facility in Winnipeg, Canada for its Cowl Products.

"This larger platform gives MIRATECH a distinct competitive position with the resources to innovate, develop and grow in the global industrial engine space," O'Sullivan said.

MIRATECH now offers a full suite of emission and acoustic solutions for industrial engines including catalysts, housings, silencers, control and monitoring systems and other related services. Additionally, the company provides highly engineered, custom system solutions for piping, platforms, general contracting and technical field services.

The company's combined management team is comprised of industry veterans with strong engineering, technical and operational backgrounds with decades of relevant experience. Key members are listed below.

Kevin O'Sullivan, President and Chief Executive Officer

Kevin lives in Tulsa, Oklahoma and is the President and CEO of MIRATECH, where he has worked for 16 years. With 30 years of industry experience, Kevin previously worked at Phillips Petroleum, Dresser-Rand, and Diagnostics. He earned his B.S. in Mechanical Engineering from the University of Missouri-Rolla.

Bill Clary, Chief Technology Officer

Bill has been with MIRATECH for 21 years and is the company's CTO. He helped found MIRATECH and has 27 years of industry experience. He earned a B.A. in Chemistry from Carleton College, and a MSME from the University of Minnesota.

David Zenthofer, Executive Vice President of Sales

David is EVP of Sales and has 8 years of service with MIRATECH. He previously worked for Hilti where he served as Director of Sales for the West Coast. David earned both a B.S. in Marketing and an MBA from the University of Tulsa.

Tom Meline, Vice President of Production

Tom is the VP and GM of PTI Silencing where he has worked for 17 years. Tom has 20 years of industry experience. He earned his B.S. in Manufacturing Engineering from Minnesota State University, Mankato, and an MBA from the University of Minnesota.

John Sartain, Vice President, Engineering

John is the VP of Engineering and has 15 years of service with MIRATECH. John has a B.S. in Mechanical Engineering from the University of Tulsa.

About Audax Group

Audax Group, founded in 1999, is a leading investor in lower-middle market companies. With offices in Boston, New York and Menlo Park, Audax has over \$5 billion in assets under management in its Private Equity, Mezzanine, and Senior Debt businesses. For more information visit the Audax Group website www.audaxgroup.com.

About PTI Silencing

Now part of MIRATECH, the Phillips & Temro Industries Silencer Division designs and manufactures silencers and exhaust system components for a multitude of industrial engine applications through two distinct brands of silencing products: EM Products® and Cowl®. The company serves leading manufacturers and distributors in various markets including power generation, off-highway, industrial mobile equipment, commercial marine and gas compression.

About MIRATECH

Founded in 1992 and headquartered in Tulsa, Oklahoma, MIRATECH is a leading provider of cost-effective, reliable and mission critical emissions solutions for industrial engines. The company's product suite includes emission and acoustic engineered solutions such as catalysts, housings, silencers, control and monitoring systems and other related services. MIRATECH specializes in high specification solutions sold primarily to engine packagers, engine dealers,



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engineer procure and construct (EPC) contractors and end users. More information is available at <http://www.miratechcorp.com>.

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