

FOR IMMEDIATE RELEASE

Platinum Group Acquires Assets of G.C. Peterson Machinery, a Minneapolis-based Wood and Plastics Equipment Company

EDEN PRAIRIE, Minn. (October 30, 2009) — Platinum Group today announced that its private equity fund has acquired the assets of G.C. Peterson Machinery Company. The 80-year-old company distributes and services many brands of woodworking and plastics equipment for cabinet shops, technical schools, millwork companies, and other woodworkers.

The firm's private equity fund, Platinum Group Holdings II, acquired the assets in a transaction worked out between the previous owners, who had been hurt by the severe recession within the housing industry and customers that have reduced their capital equipment spending. The fund seeks majority positions in underperforming companies or those in critical transition in need of turnaround capital and management expertise.

"G.C. Peterson fits the portfolio profile of Platinum Group Holdings II as a privately held business that has fallen on hard times," according to Dean Bachelor, chairman of Platinum Group. "We were able to step in during a critical transition point and provide a favorable outcome for all parties. "

One of the former owners, Gerry McDonald, will continue with the company in a sales capacity and share his 38 years of machinery and industry knowledge with the new owners. According to McDonald, "Platinum has the resources and management experience to stabilize the company and establish the infrastructure for potential growth. In addition to my sales role, I am committed to making the transition as smooth as possible to meld Platinum's management with our organization so that we may aggressively go after the market." McDonald and his partner had purchased the company in 1993.

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Platinum acquires G.C. Peterson 2-2-2

Platinum Partner Bob Stewart has been appointed CEO. His 25 years of business experience includes support of Platinum's first three acquisitions and clients in need of turnaround expertise. His leadership background includes president of the Merchants' Exchange in Minneapolis and management roles for Cargill, Inc. He is an attorney and certified public accountant.

The newly hired president is Allen Snyder, a financial consultant with the company for the past 18 months, who brings a 30-year background in banking and turnarounds of privately held businesses.

Platinum Group has invested in 16 companies over the past 14 years through its Platinum Holdings funds, including majority ownership in Eden Prairie-based Elvin Safety, LLC and N-Compass Technologies, LLC as well as Blaine-based Law Enforcement Targets, Inc.

Platinum provides interim management and consulting services to both underperforming and growing private companies, in addition to investing in private companies in need of capital and management. For more information, visit www.gcpeterson.com and www.ThePlatinumGrp.com.

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