

Ampersand Ventures Announces Acquisition of K-TEK Corporation, a Leading Supplier of Level Measurement Instrumentation to the Process Industries

January 5, 2008 (Wellesley, MA and Prairieville, LA) – Ampersand Ventures (“Ampersand”), a leading private equity investor in established industrial and healthcare businesses, announced that it has recently acquired closely held K-TEK Corporation (“K-TEK” or the “Company”). Founded in 1975, K-TEK is a leading provider of level measurement instrumentation for liquid and bulk solids detection. Ampersand began a dialogue with the previous owner of the Company in late-2005, which paved the way for a transaction in the fourth quarter of 2007. Ampersand’s equity capital was supplemented by senior and mezzanine financing from NewStar Financial and Babson Capital.

K-TEK has one of the broadest level measurement product portfolios in the industry. Its solutions include magnetic level gauges, magnetostrictive transmitters, as well as ultrasonic and laser instruments. The Company has over 300,000 installations worldwide in such applications as oil and gas production, chemical processing, mining and construction, and power generation. While K-TEK offers a complete catalog of its products, most solutions are manufactured on a semi-custom basis to a customer’s design specifications. Instruments are capable of operating in a full range of conditions including toxic, corrosive, flammable or high-pressure environments. K-TEK is headquartered in Prairieville, Louisiana, outside of Baton Rouge, and has key manufacturing facilities in China, The Netherlands, India and South Africa. K-TEK’s distribution partners are located around the globe.

“As a growing, profitable, well established industrial instrumentation business, K-TEK possesses many of the attributes that Ampersand seeks in its portfolio companies,” said Todd Rainville, a Partner of Ampersand Ventures. “Rao Sanampudi and the senior team at K-TEK have done an excellent job managing what has become a truly global business with international manufacturing units in four countries.” As Charlie Yie, a General Partner with Ampersand, added, “We believe that our partnership will allow K-TEK to accelerate its growth and profitability, improve its penetration in certain new end markets, and continue to expand its product portfolio.”

Through the relationship to Ampersand, K-TEK will have greater access to capital resources for internal investments in capital equipment and selective acquisitions. K-TEK will continue to be known in the industry as “The Direction in Level Detection.” As part of the financing transaction, Charlie Yie, a General Partner, Rick Charpie, a Managing General Partner, and Todd Rainville, a Partner of Ampersand, have joined K-TEK’s Board of Directors. Peter Frasso, a long-time senior executive of FEI, Brooks Automation and Varian, has also joined the Board as an outside Director. Peter is currently the President & CEO of Segue Manufacturing Services.

About Ampersand

Ampersand is a leader in the Industrial and Healthcare Technology sectors within the private equity marketplace. Since our founding as a spinoff from PaineWebber twenty years ago, we have focused almost exclusively on investment opportunities in these areas. Over this time period, we have raised more than \$800 million in capital from investors who represent a balanced mix of leading financial institutions and operating companies. Ampersand’s

management team has not only financial and transaction skills, but also a heavy dose of senior operating, general management and analytical experience in the industrial and healthcare sectors. The firm takes very active roles collaborating with the management teams of its portfolio companies. Ampersand's current portfolio investments include Endeca, Kortec, Magellan Biosciences, RadPharm, RAND and Talecris.

About K-TEK

Founded in 1975, K-TEK is a leading global manufacturer of state-of-the-art level instrumentation for liquid and bulk solids detection. The company has over 300,000 installations worldwide in such applications as oil and gas production, chemical processing, pulp and paper processing, mining and construction, food and beverage manufacturing, plastics manufacturing, and power generation. K-TEK operates offices, service locations, and research and development facilities around the world.