

PALM BEACH CAPITAL



PALM BEACH, FL

AUGUST 5, 2011

Announces Divestiture of North American Substation Services

WEST PALM BEACH, FL – August 5, 2011 – Palm Beach Capital, through one of its investment entities, today announced that it has sold its equity interest in North American Substation Services, LLC to BBH Capital Partners III, L.P., a private equity fund managed by Brown Brothers Harriman & Co. Financial terms of the transaction were not disclosed.

North American Substation Services or “NASS”, based in Altamonte Springs, Florida and founded in 2005, is an independent repair, maintenance and installation provider for electric utility substations throughout the United States. The company offers transformer, circuit breaker and engineering services to electric utilities, OEMs and industrial customers. With nine locations throughout the country, NASS is the only independent company of its kind with a nationwide footprint. For more information about North American Substation Services, please visit the company’s website at www.nassusa.com.

The investment banking firm of Brookwood Associates, LLC and the law firm Broad & Cassel represented NASS in the transaction. Palm Beach Capital initially invested in NASS in February 2008.



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About Palm Beach Capital

Founded in 2001, Palm Beach Capital is a private equity investment firm which specializes in making investments in and building early and middle-stage private companies. With offices in both West Palm Beach and Tampa, Florida, the firm focuses on high growth investment opportunities. Since inception, Palm Beach Capital has made investments in 32 companies and has approximately \$325 million in total assets under management. For more information, please visit the firm’s website at www.pbcap.com.