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INVESTMENT BANKING

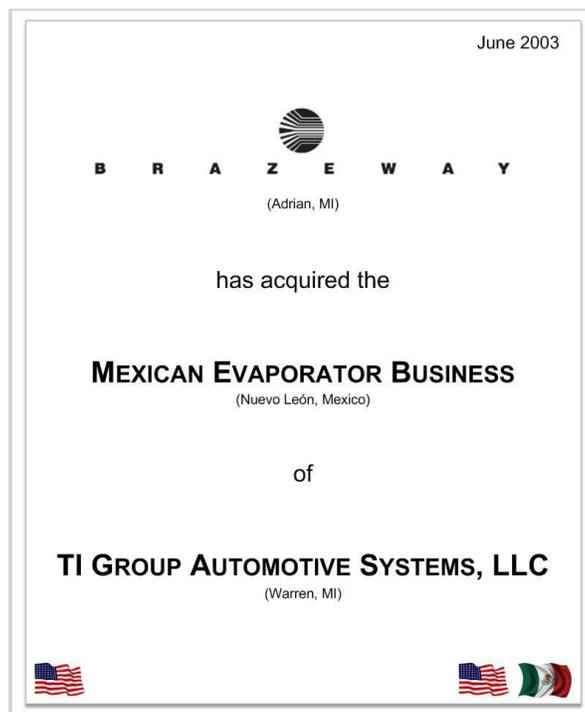
Brazeway has Acquired the Mexican Evaporator Business of TI Group Automotive Systems, L.L.C.

Brazeway, Inc. (“Brazeway”)

Brazeway is the world’s largest producer of aluminum frost-free evaporators for household and commercial refrigeration and is a leader in extruded aluminum tubing for air-conditioning and refrigeration. Headquartered in Adrian, Michigan, Brazeway operates manufacturing facilities in Michigan, Kentucky, Indiana, Iowa, and Mexico, in addition to licenses in Europe, Asia and South America. Brazeway, with sales of \$90 million, employs 500 people in North America.

TI Group Automotive Systems, L.L.C. (“TI Group”)

TI Group is the US subsidiary of TI Automotive, a world leader in fluid storage, transfer and delivery systems including brake, fuel, and air conditioning applications. Headquartered in Warren, Michigan, the company employs over 20,000 people at over 100 facilities in 29 countries. The North American headquarters and manufacturing facility for refrigeration both reside in the Ciénega de Flores facility. TI Group also has refrigeration manufacturing facilities in Latin America and Europe.



The Transaction

Brazeway acquired the TI Group’s business that produces no-frost evaporator coils for refrigeration products, located in Ciénega de Flores Mexico. The acquired business is near one of Brazeway’s plants, which is located in Apodaca, Mexico. Both facilities are in the Monterrey, Nuevo Leon area. Brazeway has begun to consolidate the two facilities into the Ciénega de Flores plant for improved operational efficiency. The acquisition provides Brazeway with improved infrastructure and asset utilization, as well as expanded product offering and technical capabilities to support customers around the world. DPP assisted Brazeway in this transaction, providing due diligence, business valuation and transaction advisory services.

For further information, please contact **James C. Penman**, Managing Director, at (313) 393-3056.

Donnelly Penman & Partners

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Donnelly Penman & Partners is owned by the employees of the firm, who have participated in more than 225 transactions since the firm's inception in September 2000 and collectively have more than 85 years of investment banking experience.