



Valley National Gases, LLC Acquires Wolfenden Industries, Ohio-Based Gas Distributor

Valley National Completes Acquisition of Portland Welding Supply

Washington, PA, January 10, 2008 — Valley National Gases, LLC announced today that it has acquired Wolfenden Industries, a distributor of industrial, medical and special gases with three operating locations in Northeast Ohio. In addition, Valley National announced the completion of its acquisition of Portland Welding Supply, an industrial gas and welding supply and tool distributor with annual sales in excess of \$30 million, 11 operating locations, and approximately 130 employees throughout Maine and New Hampshire. The Company initially announced the Portland Welding transaction on December 21, 2007.

Michael Ziegler, Chief Executive Officer of Valley National, stated, "Valley National Gases is committed to continuing our strategy of growth through selective, high-quality acquisitions in regions that complement our operations. Wolfenden and its employees have a strong reputation for the quality of the products and services they provide their customers, a trait they share with Portland Welding, our second recently-announced acquisition. Both companies bring strengths to Valley National, and we look forward to working with Wolfenden and Portland Welding as they become a part of our team."

Joost Thesseling, Principal at CI Capital Partners LLC, said, "The acquisition of Wolfenden Industries is Valley National's fourth since CI Capital Partners' acquisition of the Company, and brings total acquired revenue to \$43 million, an almost 20% increase over fiscal year 2007 revenue. We continue to see attractive acquisition opportunities in the large and fragmented U.S. packaged gas market and look forward to continuing to support Mike and his team in building the operations of the business."

Paul, Weiss provided legal counsel to Valley National in connection with both transactions.

Valley National Gases, with headquarters in Washington, PA, is a leading packager and distributor of industrial, medical and specialty gases, welding equipment and supplies, propane and fire protection equipment. Valley National Gases operates 92 locations in 18 states, with 10 production and distribution centers in the eastern United States.

Valley National Gases, LLC was acquired in February 2007 by New York-based private equity firm CI Capital Partners LLC, formerly known as Caxton-Iseman Capital LLC. In addition to Valley, current CI Capital Partners portfolio companies include Ply Gem Industries, Inc., the largest North American manufacturer of residential siding, and fifth largest U.S. window manufacturer; KIK Custom Products, Inc., the largest North American contract manufacturer of branded and retailer-branded consumer products; Buffets, Inc., a large buffet restaurant chain operator in the U.S.; American Residential Services, LLC, a leading provider of HVAC and plumbing services; Prodigy Health Group, Inc., a rapidly expanding health care services company; Conney Safety Products, LLC a full-service distributor of safety products; and CoVant, a federal IT services company led by the former executives and board of directors of Anteon Corporation. CI Capital Partners' portfolio companies have combined annual revenues of approximately US\$6 billion, EBITDA of approximately US\$600 million and 75,000 employees.

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