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FOR IMMEDIATE RELEASE

## Centerfield Successfully Exits Cargo Airport Services

April 29, 2011

Centerfield Capital Partners (Centerfield) is pleased to announce a successful exit from Cargo Airport Services, LLC (CAS), a provider of cargo handling and logistics services to airlines and freight carriers. Centerfield's investment in CAS yielded a 2.4x cash-on-cash return and an IRR of 32%. CAS was acquired by ICV Partners in a transaction that closed March 31, 2011.

In 2005, Centerfield provided subordinated debt and an equity co-investment to support the acquisition of CAS by an investment group led by The Weinberg & Bell Group and Midmark Capital. During Centerfield's investment period, CAS successfully completed four acquisitions. Revenue and EBITDA grew at compound annual rates exceeding 23% and 18%, respectively.

Founded in 1998, CAS is the second largest independent cargo handling company in North America. The company provides integrated air cargo handling and warehousing solutions to the leading global air cargo carriers at key international gateway airports throughout North America. Its services facilitate the transfer of cargo between air and ground transportation modes and represent a critical link in the global supply chain.

Scott Lutzke, Founding Partner of Centerfield, led the investment for the firm.

CAS is the 14th investment Centerfield has exited from its first fund, Centerfield Capital Partners, L.P. Centerfield is currently investing its second fund, Centerfield Capital Partners II, L.P., and is actively seeking new subordinated debt and equity investment opportunities.

### About Centerfield Capital Partners

Centerfield Capital Partners is a private equity firm which provides subordinated debt and minority equity co-investments for private equity-backed and unsponsored transactions in the lower middle market. Centerfield invests \$3 to \$15 million in profitable growing companies, generally to facilitate changes in ownership, recapitalizations or growth initiatives. Centerfield manages approximately \$200 million and is located in Indianapolis, Indiana. To learn more about Centerfield, visit [www.centerfieldcapital.com](http://www.centerfieldcapital.com).

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