

Press Release

Denver, CO, January 22, 2010 – Socius Capital (www.SociusCapital.com) announced today that its portfolio company, Wazee Companies, LLC has acquired the business and assets of Washington based H&N Electric, a leading provider of repair, maintenance and overhaul services for electric motors and wind generators. From its offices in Pasco and Spokane, Washington, H&N Electric has served leading manufacturing, distribution, power generation, agricultural and wind farm customers in the Pacific Northwest for over 33 years.

According to Trevor Armstrong, the President of Wazee (www.WazeeCo.com): “The addition of H&N Electric significantly expands our ability to provide service and parts to wind farms, to sell and service overhead cranes/hoists and to repair and sell electric motors. With the addition of the H&N team and equipment Wazee will now be capable of providing services and in-shop repairs to some of the largest wind farms in the world. With this acquisition, Wazee now operates from five locations throughout the Western US.”

“Since 1921 Wazee has provided quality solutions to the industrial sector and by merging our skills and talents with H&N we will be able to give our customers one-stop shopping. For example, for our wind farm customers we now have 25 climb-trained technicians that cover a 15 state territory,” said Armstrong.

H&N President and Founder Gary Naccarato said: “We are pleased to be part of the Wazee family, as they bring almost 90 years of electric industry knowledge and expertise to our business. In addition, their dedication to the same high standards of service that has been a hallmark of H&N puts our combined operations in a position to continue the rapid growth we have been enjoying across the western United States.”

Wazee said Naccarato will remain with the company, focusing his efforts on H&N’s wind sales and division general management, reporting to Armstrong. H&N will continue to operate under the H&N name out of its’ new 22,000 sq. ft. facility in Pasco, WA location and its repair facility in Spokane, WA.

Socius Capital is an independent private equity sponsor that assists closely-held middle market companies seeking a partner to replace an outgoing equity holder or to fund an acquisition strategy. From offices in Denver and San Francisco, Socius works with companies throughout the western United States. Socius’ investment philosophy can best be summarized as follows:

- Back builders of closely-held businesses
- Provide financing (debt and/or equity) and expertise to proven, profitable companies with business plans that have manageable execution risk
- Focus on event-driven transactions, such as partnership disputes, generational transitions, growth through acquisitions and recapitalizations to buyout retiring or inactive shareholders
- Provide flexible capital structures that utilize combinations of debt and equity financing to minimize dilution to existing owners
- Support portfolio companies through active board participation and by facilitating access to world-class functional expertise to create enduring equity value