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**Heritage Partners Sells Castle Rock Industries  
To Alfred Kärcher GmbH  
*Investment Employed Private IPO<sup>®</sup> Structure***

**BOSTON, June 21, 2006** – Heritage Partners announced today that it has sold its portfolio company Castle Rock Industries, Inc., based in Englewood, Colorado, to Alfred Kärcher GmbH & Co. KG of Winnenden, Germany.

Castle Rock Industries is a leading manufacturer of commercial and professional cleaning equipment and supplies. Its proprietary brand names include Windsor, ProChem, Century 400, TecServ and Graco. Castle Rock had revenue of \$131 million in 2005.

Alfred Kärcher is a family-owned company that specializes in the development, production and distribution of commercial and retail cleaning technology and equipment. The company's product line includes high-pressure washers, ice blasters, vacuum cleaners, sweepers and scrubber-dryers, as well as cleaning agents, vehicle washes, drinking water treatment and waste water treatment plants. Alfred Kärcher had 2005 revenue of approximately 1.1 billion euros.

Heritage Partners invested \$25 million in Castle Rock in 1998 through Heritage's Private IPO<sup>®</sup>, which allows shareholders to receive liquidity and capital for growth while retaining control of the firm. The investment returned 3.5x invested capital, for an IRR of approximately 20%.

"We are very pleased at the outcome of this investment for our Limited Partners, Castle Rock's management and employees, and the Francis family," said Peter Hermann, General Partner of Heritage Partners. "When Tom Francis, Castle Rock's founder, first approached us nearly 10 years ago looking for a blend of personal liquidity, ongoing control and capital for growth, we were confident our

unique Private IPO® structure would be an ideal fit. The outcome today reflects the benefits of this approach.”

“We are excited about the combination of strengths and culture in the joining of these companies,” said Dennis Meagher, CEO of Castle Rock Industries. “We expect the result to be extremely positive for our current and future customers, the employees of the companies, and the industries we serve.”

Castle Rock greatly expands Kärcher’s presence in North American commercial floor care equipment through the Windsor brand, in professional carpet cleaning through Prochem and Century 400, in service through TecServ, and increases its parts business with Graco.

For Castle Rock, Kärcher brings the resources of a large, multinational company with world-class capabilities, and greatly enhances the combined companies’ exposure to the international marketplace.

Mr. Hartmut Jenner, the Managing Director, of Kärcher stated, “We are happy with Castle Rock Industries’ performance. I am sure that together we will strengthen our market position in the US and secure sustainable growth. Our aim is to be #1 in North America in the relevant product segments.” He added, “We believe there are exceptional opportunities to enhance product offerings in both directions between the organizations”.

Harris Williams & Co. served as Castle Rock’s financial advisor in the transaction. Choate, Hall & Stewart LLP acted as legal counsel to Castle Rock and Heritage Partners. Duane Morris LLP was U.S. legal counsel to Kärcher and Kärcher engaged Ernst & Young to undertake the due diligence study.

### **About Heritage Partners**

Heritage Partners, a Boston-based private equity firm, specializes in private equity for family-owned businesses and closely-held companies. Through its unique **Private IPO**® structure, Heritage enables the owners of successful middle-market companies to realize significant liquidity from their businesses while maintaining a large equity investment and ongoing control of their business. Heritage serves as an experienced strategic partner for such businesses as they seek to grow through acquisitions, organic business and operational improvements. For more information, please see:

[www.heritagepartnersinc.com](http://www.heritagepartnersinc.com).

### **About Castle Rock Industries**

Castle Rock Industries, Inc. is one of the top three manufacturers of commercial and professional cleaning equipment and supplies in North America. Through its premium Windsor® and Prochem® brands, the Company enjoys the #1 position in commercial and professional soft floor (i.e., carpet) equipment and chemicals in North America. Castle Rock has successfully leveraged its long-standing

channel relationships and more than 35 years of soft floor expertise to establish a leading position in hard floor equipment. Castle Rock has also established a nationwide repair services network and a comprehensive aftermarket parts offering which are unmatched in the industry and enable the Company to provide a complete floor care equipment and service solution. For more information, please see: [www.castlerockind.com](http://www.castlerockind.com).

**About Alfred Kärcher GmbH & Co. KG**

Alfred Kärcher GmbH & Co. KG is a family-own company based in the town of Winnenden near Stuttgart, in southwest Germany, which specializes in the development, production and distribution of cleaning technology and equipment. The product portfolio includes high-pressure washers, blasting systems, ice blasters, vacuum cleaners, sweepers and scrubber-dryers as well as cleaning agents, vehicle washes, drinking water treatment and waste-water treatment plants. The company has 6,000 employees and achieved a sales volume of 1.1 billion euros last year. For more information, please see: [www.karcher.com](http://www.karcher.com).

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