



FOR IMMEDIATE RELEASE

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**THE ANDERSON GROUP PURCHASES
HASTINGS MANUFACTURING COMPANY, LLC**

Bloomfield Hills, MI, December 2005 – The Anderson Group, LLC, a Bloomfield Hills, MI, based operationally focused private equity firm, today announced the acquisition of Hastings Manufacturing Company via a section 363 auction. This marks The Anderson Group’s second acquisition in two weeks.

Based in Hastings, Michigan, Hasting Manufacturing Company is a manufacturer of piston rings for automotive and light truck applications serving the automotive aftermarket as well as original equipment manufacturers. Founded in 1915, Hastings is recognized by the automotive community for its technical innovations. Selling its products under the Hastings ® brand name, the company’s customers include automotive and non-automotive original equipment manufacturers as well as engine parts specialists, production and custom engine re-builders, retail outlets and warehouse distributors throughout the United States, Canada and Mexico as well as overseas. More information about the company is available at www.hastingsmfg.com.

The Anderson Group acquired Hastings via a Section 363 auction. Hastings filed for Chapter 11 bankruptcy protection in September, 2005, after experiencing problems with a Canadian acquisition, contractual constraints on implementing cost reductions and the burden of certain legacy costs. However, recognizing the strength of the company’s product offering, Anderson was able to work with Hastings’ creditors, turnaround consultants and union to not only purchase the company but also to implement an operating plan designed to return Hastings to profitability.

“Hastings is an excellent company with exciting prospects for future growth. In the bankruptcy process, Hastings has been able to address certain issues that have caused the company to suffer financially over the last few years. Our new partnership with our UAW employees provides a solid foundation for a successful future,” said Frederick A. Cook, Jr., Hastings President and CEO.

Thomas F. Gaffney, an Anderson Partner said, “We view Hastings as a perfect fit with Anderson’s philosophy of investing in good business that are burdened with specific problems that can be addressed as part of the acquisition process.”

About The Anderson Group

Headquartered in Bloomfield Hills, Michigan, The Anderson Group is an operationally-focused private investment company specializing in acquiring and managing manufacturing, distribution and service businesses at the lower end of the middle market. With over 70 years of cumulative investment experience, Anderson principals generally target two types of transactions: turnaround opportunities or special situations investments. In turnaround transactions, Anderson targets good businesses that are

experiencing financial difficulties that can be addressed with a comprehensive plan that typically involves the restructuring of a company's liabilities. Special situation investments consist of opportunities either where smaller, neglected divisions of larger companies seek to break away from their corporate parents or where current ownership is seeking liquidity but at the same time is desirous of maintaining a substantial equity stake in the business after sale. For more information about the Anderson Group please go to www.andersongroup.biz.