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MICHIGAN WHEEL MARINE COMPLETES A STRATEGIC EXPANSION

Bloomfield Hills, Michigan, March 2011 – The Anderson Group, LLC, an operationally focused private equity firm, today announced that Michigan Wheel Marine, an Anderson portfolio company, opened an office in Dubai. The Dubai office, which will focus its sales efforts in India, Africa and the Middle East, complements Michigan Wheel’s United States and United Kingdom locations and is consistent with the company’s strategy of becoming the global leader in marine propulsion equipment / services.

Although this expansion was not in the form of an acquisition, it demonstrates Anderson’s commitment to growing its existing portfolio companies. As such, Anderson is actively seeking add-on acquisitions and related growth opportunities within the marine propulsion equipment and services markets.

Cory Gaffney, an Anderson Group partner, said, “The Michigan Wheel management team has been very active since Anderson’s acquisition of the company, selling a non-core division, purchasing a company, expanding its engineering capabilities, in-licensing several product lines and now opening a location in Dubai. I am very pleased with their effectiveness in improving the company’s competitive position and stimulating growth while in a difficult marine market. I look forward to continuing to work with the excellent management team and employees of Michigan Wheel to identify and pursue opportunities to grow our business.”

About Michigan Wheel Marine

Founded in 1903, Michigan Wheel has operations in the United States, Europe and the Middle East and is an industry leader in the design and production of inboard and outboard marine propellers and other propulsion equipment and services. The company’s high-quality, innovative products are marketed under both OEM and aftermarket brands such as Michigan Propellers, Gold Line, Hytorq, Apollo, Ballistic, Rapture, Vortex and others.

About The Anderson Group

Founded in 1985, with offices in Bloomfield Hills, Michigan and Shanghai, China, The Anderson Group is an operationally-oriented private equity investment firm focused on acquiring and operating companies at the lower end of the middle market. Senior professionals at Anderson each have between twenty and thirty years of operational experience in various businesses and industries. Anderson specializes in two types of transactions: turnaround opportunities and special situation investments. In turnaround transactions, Anderson targets good businesses that are experiencing financial difficulties that can be addressed with a comprehensive restructuring plan. In special situation investments, Anderson looks for situations where smaller or neglected divisions of larger companies are being divested from their corporate parents or businesses where current ownership is seeking liquidity but at the same time is desirous of maintaining a substantial equity stake in the business after the sale. In each instance, The Anderson Group seeks to invest in only those opportunities where we feel we can leverage our operational experience and partner with management to create value in a business.