

Schramm Builds on Strength with GenNx360 Capital Partners

July 2, 2012

New York, NY – GenNx360 Capital Partners announced today that it has partnered with company management to acquire Schramm, Inc. Schramm is a West Chester, Pennsylvania-based manufacturer of mobile land based drilling rigs used in a variety of demanding applications, including oil & gas drilling, mineral exploration, water and geothermal well drilling, and other drilling activities to depths of 15,000 feet. The Company's products are designed to make the drilling process safer, faster, and more efficient for its customers and end users and are sold globally under the registered trade names Schramm®, Telemast®, Loadsafe®, i-Control® and air-Control® to a diverse blue-chip customer base.

Schramm is recognized by industry participants for its history of innovation, quality of service, and the reliability of its products. Notably, in 2010, a Schramm rig dubbed "The Miracle" completed the escape hole through which 33 Chilean miners were saved after being trapped underground in a collapsed mine.

"Schramm is a leader in drilling technology serving growing niches within the drilling equipment industry. GenNx360's resources, Schramm's business model, and the Company's talented management team will create a powerful combination," said Drew Shea, Managing Partner at GenNx360.

"We are excited to partner with GenNx360, whose principals have many years of success building industrial businesses such as ours. The operational and leadership experience of the firm will strengthen Schramm and expand our reach even further," said Edward Breiner, Schramm's President and CEO.

About GenNx360 Capital Partners

GenNx360 Capital Partners is a private equity firm which applies years of operational and leadership experience, what GenNx360 calls Private Equity3.0, to investments in middle market industrial manufacturing and service companies. The firm focuses on opportunities in the oil and gas services, global transportation components, agriculture products and services, specialty chemicals and engineered materials, industrial machinery and component parts, logistics, and aerospace sectors. GenNx360 was founded in 2006 and is headquartered in New York City, with additional offices in Seattle and Boston.

For more information about GenNx360, please visit: www.gennx360.com

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About Schramm, Inc.

Schramm, Inc. is a century-old Chester County, Pennsylvania manufacturer and global supplier to the hydraulic drill industry, focusing on land based applications. Specializing in mobile, top-head hydraulic rotary drilling rigs, Schramm is a supplier to companies in the energy, mining, geothermal, water well and mine rescue sectors worldwide. Schramm's global reach includes major market positions in China, Chile, Canada, Australia, Russia and South Africa.

Schramm has received numerous awards for its world-class manufacturing excellence, superior quality and innovation, significant growth in international business and its ongoing contributions to its local community. Among them, Schramm received the "Manufacturer of the Year Award" from the Greater Philadelphia Chamber of Commerce in December 2011; the "Business Member of the Year" from the World Trade Center of Greater Philadelphia in May 2010; and the "Chester County Globe Award" from the Chester County Economic Development Council in association with the Pennsylvania Senate and House of Representatives in April 2007. In 2008, Inc. 5000 listed Schramm as one of the fastest growing companies in the U.S.

For more information about Schramm, please visit: www.schramminc.com

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