



News Release

FOR IMMEDIATE RELEASE

Heumann Environmental Company gains additional resources through purchase by Andrew Elliot Group

LOUISVILLE, Ky. (February 14, 2012) -- The private equity holding company Andrew Elliot Group LLC (AEG) has acquired Heumann Environmental Company (HEC), a manufacturer of custom-engineered industrial equipment used in processing and pollution-control applications.

Terms were not disclosed.

Based in Louisville, HEC designs and builds cyclones, the specialized industrial equipment that separates microscopic particles from gas streams. Used for industrial processing applications and for pollution control, the cyclones are custom configured for companies operating within many industries, including pharmaceuticals, petrochemicals, chemical, petroleum, plastics, wood products, and utilities. HEC also serves customers with additional complementary technologies and consulting services.

As a wholly owned operating entity of the Louisville-based holding company AEG, Heumann Environmental expects to benefit from AEG's management, administrative, capital and manufacturing resources. AEG, which buys and operates small and medium sized businesses, owns Badd, LLC, a Jeffersonville, Ind.-based engineering and manufacturing company that serves infrastructure companies.

Bill Heumann co-founded AEG in 2010 and founded HEC in mid-2011. He is the CEO of both companies.

AEG's owners acquired HEC based on Heumann's background, experience and success within the industry. An industry expert, patent holder and technical author, Heumann provided the product and market expansion leadership to another environmental services company until its sale in 2008.

Heumann said that within the next decade, HEC expects to grab a third of the share of its target market for cyclones, other specialized equipment and consulting services.

"Having developed solutions for these issues for more than three decades, both on the technical side and in executive management — I can attest to the benefits of experience, wisdom and knowledge in addressing the processing and pollution-control challenges faced by companies across several industries," said Heumann. HEC was formed to

address the most vexing particle/gas separation challenges, and being a part of AEG will provide a solid foundation for customer service and growth.

“We’re excited about the opportunities for both AEG and HEC,” Heumann said.

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About Heumann Environmental

HEC provides consulting services and specialized equipment, custom designing and building cyclones, the specialized industrial equipment that separates microscopic particles from gas streams, for applications in a number of industries. HEC complements the use of cyclones, as needed, with an array of scrubber, filter and electrostatic precipitator (ESP) technology. More information about HEC is available at <http://www.heumannenviro.com>.

About Andrew Elliot Group

Founded in 2010 and based in Louisville, Andrew Elliot Group is a private equity holding company that invests in small to mid-sized businesses, providing a structure for long-term success that carefully balances the needs of selling owners, employees, customers, the business and investors. AEG’s approach balances the capital and succession needs of acquired businesses while providing for investor liquidity and return on investment. The seller receives a good price for their assets and continues to help shape the direction of the company, while AEG provides the acquired company additional stability and resources for growth. Investors can expect good returns while investing in a manner that preserves the acquired companies’ core values and strengths. More information is available at <http://www.andrewelliotgroup.com>.

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