



## PRESS RELEASE

### **L2 CAPITAL BACKS RECAPITALIZATION OF SURFACE PREPARATION TECHNOLOGIES**

**RADNOR, PENNSYLVANIA – August 3, 2012** – L2 Capital announced that it has made an investment to facilitate the recapitalization of Surface Preparation Technologies (“SPT”), the leading contractor of milled-in rumble strips on roads and highways. Terms of the deal were not disclosed.

Rumble strips were initially conceived in the early 1990s; SPT was awarded one of the first contracts and has prospered since. Rumble strips have become a prominent road safety feature, and SPT has maintained a substantial competitive advantage in this industry through its technologically advanced, patented machinery and systems. Visit SPT’s website at [www.rumblestrips.com](http://www.rumblestrips.com) for additional information.

Bob Levine, Managing Partner of L2 Capital, said, “This is one of the special opportunities where we are able to partner with the market leader with proven and defensible competitive advantages. SPT has been an industry pioneer and their rumble strip installations have undoubtedly saved many lives. We have assembled an outstanding group of Board members and advisors that we believe will enable SPT’s very capable management team to expand its presence in installing rumble strips and related applications in the United States and around the world.”

Matt Johnson, CEO of SPT, noted, “We are thrilled to partner with L2 Capital. This partnership will strengthen SPT’s position as the market leader by accelerating our domestic and international plans for growth.”

M & T Bank provided the debt financing. Woodbridge International advised SPT in the transaction.

L2 Capital Partners ([www.L2Capital.net](http://www.L2Capital.net)) is a private equity family office focused on making investments in privately owned lower middle market manufacturing, service and distribution companies with revenues of \$10 million to \$75 million. L2 Capital has over \$50 million in available capital and plans to invest up to \$10 million in each transaction.

For additional information, contact L2 Capital at [info@L2Capital.net](mailto:info@L2Capital.net) or (610) 922-4030.