

Thompson Street Sells Broadcast Electronics for over \$100 Million

St. Louis, MO, February 16, 2006. Thompson Street Capital Partners announced today that it has sold Broadcast Electronics to Audax Group in a transaction valued at over \$100 million.

Broadcast Electronics, (www.bdcast.com), based in Quincy, IL, is the leading provider of radio transmission equipment to radio stations in the US and overseas. It has become the market leader in the emerging market for digital radio with its line of digital transmitters employing iBiquity© technology. In addition, its *Audiovault* line is the market-leading software used by radio stations to create on-air programming by combining talk, music, weather, sports and advertising. In 2005 the company announced its acquisition of The Radio Experience, the market leader in RDDS technology for providing digital streaming of artist-title-call letter information to radios equipped with scrolling RDDS displays.

John Pedlow, CEO of Broadcast Electronics, said “Our company has become the technical and market leader in digital radio, which will become widely available domestically in the next few years. We’re happy to be partnering with Audax to continue the success the company has enjoyed in the marketplace.”

“Broadcast Electronics was an extraordinarily successful investment for Thompson Street,” said Peter Finley, Managing Principal of Thompson Street Capital Partners. “Since we acquired the company two years ago, sales have doubled and the business has made the transition from a small company into a large, fast growing, world-class organization. During our ownership period, Broadcast Electronics has become the market leader in its industry and continues to enjoy strong demand for its products and services. We’re confident that the company will continue to perform well but could not ignore the opportunity to sell the business and provide to our investors returns that are well in excess of targets for our industry.”

Audax Group (www.audaxgroup.com), based in Boston, is a leading investor in middle-market companies. With investment professionals in Boston and New York, Audax manages more than \$1.3 billion in equity and mezzanine capital.

Thompson Street, based in Clayton, MO (www.thompsonstreet.net) is a private equity group that manages over \$140 mm of institutional funds. The firm specializes in investing in private businesses with sales of \$20-\$150 million and profits of 10-30%. In addition to this investment in media, TSCP has investments in various consumer and industrial products. Total sales following the divestiture will exceed \$500 million.