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FOR IMMEDIATE RELEASE

## EQUITY FUND LAUNCHED BY FORMER PACIFIC CREST CHAIRMAN

### Riverlake Partners To Focus On Traditional Business Buyouts

PORTLAND, Ore. – Oct. 4, 2002 – Chairman and Co-Founder of Pacific Crest Securities, one of the nation's top 10 investment banks specializing in technology, Erik Krieger today announced he is transitioning from Pacific Crest to form Riverlake Partners LLC, a new private equity fund.

Krieger, who has spent much of his 17-year financial career advising corporations on mergers and acquisitions while helping build Pacific Crest, will be the managing general partner of Riverlake. He will continue his involvement with Pacific Crest as an equity owner and member of its board of directors.

"With today's depressed pricing and economic environment, the timing is perfect for a new equity fund that is well positioned to help mid-sized companies grow and take an active role in management," said Krieger. "We've put together a team that has the depth of experience and national reach to identify smart investments and maintain a steady flow of successful transactions."

With initial capital commitments of several million dollars from general and limited partners in place, Riverlake expects to raise a minimum of \$25 million for its first fund.

### Riverlake Forms Alliance with Lincoln Partners

One of Riverlake's key strategic partners will be Lincoln Partners LLC, a Chicago-based merger and acquisition investment banking firm focused on selling middle market businesses that lend themselves to traditional buyouts. Lincoln Partners co-founder Lawrence J. (Jim) Lawson, III, who worked with Krieger at Paine Webber in Chicago, will join Riverlake as a general partner. Lawson has more than 21 years of investment banking experience and has been actively involved in more than 100 middle market industrial merger and acquisition transactions. The partnership ensures national reach and experience and a healthy deal flow for long-term success.

"Erik and I have been actively structuring and closing middle market deals in a variety of industries, both as advisors and principals, since the mid-80s," said Lawson. "We have an extensive base of relevant contacts, a number of outstanding business people ready to serve on the advisory board and several highly capable

executives in residence prepared to acquire and operate companies.” By year’s end Riverlake expects to have its advisory board in place and formally begin outside fund raising.

Riverlake will pursue middle market acquisitions in a variety of forms including, management buyouts, recapitalizations and leveraged build ups. Buying efforts will focus on non-core divisions of Fortune 1000 companies as well as family-owned businesses. Riverlake’s industry focus will be on manufacturers, fabricators, distributors and service businesses in traditional industries such as consumer products, materials, material handling, packaging, specialty chemicals, electronics, transportation, building materials and general industrial products. Although Riverlake will consider minority investments with partners, its focus will be buying control positions and being an active participant in working with existing and new management to grow and increase the value of each business it purchases. With more than 85 percent of total domestic private corporations generating between \$10 and \$100 million in revenue, Riverlake’s universe of potential companies to acquire is significant.

### **Riverlake Acquires CLEANPAK**

Already Riverlake has orchestrated the purchase of Portland, Ore.-based CLEANPAK International from Sinko Kogyo Co., Ltd of Japan. CLEANPAK is one of the world’s leading air handling equipment manufacturers serving ultra clean work environments globally for industries such as semiconductor and pharmaceutical manufacturing.

Recently, with the help of Riverlake, CLEANPAK completed the add-on acquisition of Servicor, Inc., a designer and manufacturer of portable clean rooms, located in the Bay Area.

“Riverlake brought unique value to the CLEANPAK transaction by combining our knowledge of both traditional manufacturing with technology related end markets,” said Krieger. “CLEANPAK represents the type of investments we are targeting: a company with revenue under \$100 million, operating in a niche market and generating significant positive cash flow.” Riverlake is currently reviewing several investment opportunities, both as add-ons for CLEANPAK and as new platform investments.

### **Krieger Brings Extensive Experience from Pacific Crest**

During his tenure at Pacific Crest, Krieger held multiple titles and contributed to the success of every facet of its institutional equity capital markets group and its entry into money management business, and actively conducted equity and debt financing activities for corporate clients. During his career Krieger has been actively involved in more than 85 successful investment banking transactions covering a full range of services including: domestic and cross-border mergers and acquisitions (buy-side and sell-side mandates), divestitures, initial public offerings, follow-on offerings, private placements, joint ventures, management buyouts, leverage buyouts, and technology transfers. Additionally, he actively pursued several private equity investments on behalf of himself and the partners at Pacific Crest.

“Being part of Pacific Crest’s growth and success has been a great experience and I’m very proud of what our team has built,” said Krieger. “The opportunity to launch Riverlake and focus exclusively on acquiring and operating businesses, while staying connected with my colleagues at Pacific Crest, is an unbeatable opportunity for me. I look forward to acting as a principal investor on a full-time basis.”

### **About Riverlake Partners, LLC**

Riverlake Partners, LLC is a mid-market private equity fund specializing in the buy-out and re-capitalization of industrial and manufacturing businesses on a national scope. Founded in 2002, its initial investments

include CLEANPAK International. Riverlake will initially have offices in Portland, Oregon and Chicago, Illinois, and will include a national network of partners and advisors. For more information contact Erik Krieger at [ekrieger@riverlakepartners.com](mailto:ekrieger@riverlakepartners.com) or visit [www.riverlakepartners.com](http://www.riverlakepartners.com).

## **About Lincoln Partners**

Lincoln Partners is an independently owned mergers and acquisition investment banking firm focusing on sell-side, buy-side, bankruptcy and private capital raising transactions. In order to bring in-depth industry knowledge and contacts to each assignment, Lincoln Partners focuses on selected industries such as aerospace, automotive, building products, business services, capital equipment, chemicals, consumer products, electronics, industrial products, metals, packaging, plastics and transportation equipment. Headquartered in Chicago, Lincoln Partners has 25 investment bankers focused exclusively on middle market merger and acquisition advisory services. Based on completed transactions and size of staff, Lincoln Partners is one the nation's leading M&A boutiques focused on middle market transactions. For more information visit [www.lincolnpartners.com](http://www.lincolnpartners.com).