

P R E S S R E L E A S E

May 5, 2015 For Immediate Release	Andrew Ford, Hanover Partners (503) 699-6410 Aaron Aiken, Hanover Partners (415) 788-8680 Nick Russell, Tuckerman Capital (603) 640-2284 www.freedomcte.com www.hanoverpartners.com www.tuckermancapital.com
--------------------------------------	---

With the purchase of General Dynamics SATCOM Technologies' line of communications test equipment, Hanover Partners, Tuckerman Capital, and Mr. Ricardo Vioria announced the formation of Freedom Communication Technologies, Inc. ("FCT"). Headquartered in Kilgore, Texas, FCT is a leading designer, manufacturer, and marketer of test instrumentation analyzers for mission-critical communication applications. The Company sells to a diverse set of end-users who utilize land-mobile radio technology for their most crucial communications needs, including first responders, utilities, railroads, military and governmental agencies, and other industrial and commercial users. FCT's offering consists of two product families of multi-function test instruments used in the testing of the radios, signals, and other devices and infrastructure of a land-mobile radio system. Sold globally, FCT's flagship product line, the R8000 Communications Systems Analyzer is a combination of highly sophisticated hardware and software with the unique ability to accommodate multiple communications protocols and nearly twenty discrete functions into a single portable piece of equipment. Lastly, FCT is the world's only test equipment company dedicated exclusively to serving the land-mobile radio market.

Mr. Ricardo Vioria is the founding CEO of FCT and is a significant shareholder. Commenting on the formation of FCT, Mr. Vioria said, "My team and I are excited to partner with Hanover and Tuckerman to build FCT into the leading developer of test analyzers for mission-critical communications markets. Our investors have decades long track-records of supporting the growth of small-to-medium sized engineered, proprietary product companies into larger organizations. We look forward to working together as we continue to create innovative hardware and software for our core and new markets, invest in product development and expand our engineering team, offer our customers the highest-quality service in the industry, and acquire related product lines and companies."

Commenting at the transaction's closing, Andrew N. Ford, Principal with Hanover Partners, and appointed chairman of the board, stated, "We were particularly impressed with Mr. Vioria and his management team's track record at General Dynamics SATCOM Technologies, FCT's significant engineering and product development expertise, and the Company's highly-scalable flagship R8000 hardware and software test analyzer system. We are excited to back Mr. Vioria's vision and invest in the Company's substantial growth opportunities. Partnering with Mr. Vioria and his team to establish FCT is another example of Hanover's twenty-year tradition of backing excellent management teams to build engineered product manufacturers into niche market leaders."

In addition, Nick Russell, Partner with Tuckerman Capital, said, "The FCT investment marks the beginning of another significant chapter in our firm's long history partnering with the Hanover Partners team to build great specialty manufacturing companies. Our strategy is predicated on investing with value-added partners in support of talented management teams. We are extremely excited to be working with Hanover on this new investment and for the opportunity to support Mr. Vioria's dynamic vision for continuing to build upon FCT's already notable products and services in the mission-critical communications test equipment market."

About Hanover Partners

Founded in 1994, Hanover Partners, Inc. is a private equity firm with offices in Portland, OR and San Francisco, CA. Hanover acquires majority positions in lower middle-market specialty manufacturers, developing proprietary, highly engineered products, industrial equipment, niche branded consumer products, and business facing software. Within these sectors, the firm focuses on companies with \$1.5 million to \$8 million of operating income. With the addition of Freedom Communication Technologies in East Texas, Hanover's current portfolio of companies consists of six companies located across the United States. The formation of FCT was Hanover's third test, measurement, and instrumentation company acquisition in the firm's history.

About Tuckerman Capital

Tuckerman Capital invests in niche manufacturing and industrial service companies. Based in Hanover, NH, Tuckerman invests across the capital structure of its portfolio companies in partnership with other private investors and operating executives. FCT is Tuckerman's nineteenth platform investment since the firm's founding in 2001, and the fifth deal in Tuckerman's most recent fund, Tuckerman Capital IV, LP.