



FOR IMMEDIATE RELEASE

Contact: Ronald D. Miller, President and Managing Director
Tel: 414-291-4528
Email: rmiller@clearygull.com

**CLEARY GULL INC. ADVISES IN-PLACE MACHINING COMPANY, INC. IN ITS
PARTNERSHIP WITH PLATTE RIVER EQUITY**

Milwaukee, Wisconsin, November 28, 2016 – Cleary Gull Inc. is pleased to announce that In-Place Machining Company, Inc. (“IPM”) ownership and management have partnered with Platte River Equity (“Platte River”) in a recapitalization of IPM. Cleary Gull acted as exclusive financial advisor to IPM in this transaction.

Founded in 1976 and headquartered in Milwaukee, Wisconsin, IPM, (www.inplace.com) is a globally-recognized company providing highly technical, precision on-site machining and measurement services to customers in the power generation, metal production and forming, defense, marine, bridge and infrastructure, aerospace and space exploration, mining, cement, pulp and paper, offshore exploration, and petrochemicals markets.

Platte River (www.platteriverequity.com), based in Denver, Colorado, is a private equity firm focused on equity investments from \$20 million to \$80 million in lower middle market operating companies.

Jonathan Eder, President of IPM, said, “We look forward to partnering with Platte River and will benefit from the firm’s significant experience with industrial services businesses. We’re especially excited about continuing to grow our staff of technicians to keep up with demand for our services, entering new geographies and end markets, and expanding both the breadth and depth of services we offer to current and new customers. We’ve always been pioneers in the field of on-site machining and are confident that Platte River is the right partner to help us maintain that legacy while achieving transformational growth.”

“With four decades of technical and project expertise, an unmatched inventory of custom machine tools, established business information systems and highly trained technicians, IPM holds a unique and defensible position in the on-site machining industry,” commented Platte River Principal Mark Brown.

About Cleary Gull

Founded in 1987, Cleary Gull (www.clearygull.com) is an independent investment banking firm advising private equity funds and privately held and small publicly traded companies on middle market sales, divestitures, mergers and acquisitions, private debt and equity capital raises, and other transactions. Cleary Gull has extensive experience in the manufacturing, consumer, business & industrial services, distribution & logistics, and software and technology industries.