



Current Portfolio Companies

TechSpec, Inc.

Located in Derry, Pennsylvania, TSI produces rolled and forged titanium products with its extensive capabilities in hot rolling, forging, conditioning, heat treating and machining. For more than 30 years, TSI has provided high quality titanium products to commercial aerospace, defense, medical, energy and other industrial users of titanium.

www.tsititanium.com



NorthBasin Energy Services, Inc.

Founded in 2008 in Edmonton, Alberta, Canada, NorthBasin Energy Services, Inc. is a Canadian energy technology and services firm focusing on the research, engineering, and manufacture of downhole drilling optimization solutions for the oil and gas drilling industry.

www.northbasinenergy.com



Sierra Alloys Company

Headquartered in Irwindale, California, Sierra Alloys is a provider of specialty forged titanium and high-performance steel products primarily to the aerospace and defense industries. Since the Company's inception in 1973, Sierra Alloys has developed proprietary processes to heat, forge, roll, cut, turn and grind titanium and high-performance steel into flat bar, round bar, plate products and forged block.

www.sierraalloys.com



PRV Aerospace, LLC

Headquartered in Everett, WA, PRV Aerospace is a precision manufacturer of flight critical components for the commercial aerospace and defense industries. Through machining of hard metals, alloys and aluminum, fabrication of sheet metal and production of complex assemblies, PRV Aerospace manufactures parts for the most successful existing and next generation commercial aviation and defense programs.

www.prvaerospace.com



Quality Forming, Inc.

June 2011

Located in Torrance, California, QFI is a unique manufacturer of large complex, high-value precision sheet metal components and assemblies for the aerospace industry with few competitors that can match its skilled labor and process capabilities. For over 35 years QFI has been a leading innovator in the advancement of metal forming processes including hot, hydro and stretch forming and is one of the few manufacturers in the U.S. to offer titanium hot forming.

www.qfinc.com

**Arden Engineering**

December 2010

Located in Orange, CA, Arden is a manufacturer of large, complex, precision-machined components and assemblies for the commercial and military aerospace industries. Through its advanced machining and engineering capabilities, Arden produces titanium, aluminum and stainless steel structural parts for a broad range of military and commercial platforms.

www.arden-engr.com

**Giddens Industries, Inc.**

January 2008

Giddens Industries, located in Everett, Washington, is a manufacturer of complex machined and precision sheet metal parts and integrated component subassemblies for the aerospace industry. Giddens has established long-term relationships with leading aircraft manufacturers, and has built a strong presence on a number of key aircraft platforms including the Boeing 737, 747, 767 and 777 aircraft.

www.giddens.com

**Aero Design & Manufacturing, Inc.**

April 2007

Aero Design & Manufacturing, based in Phoenix, Arizona, focuses on the manufacture, assembly and kitting of complex critical components for the commercial and defense aerospace markets. In addition, ADM provides FAA-certified overhaul and repair services on selected parts and components.

www.aerodesignmfg.com

**Precision Machine Works, Inc.**

February 2007

Precision Machine Works, headquartered in Tacoma, Washington, specializes in the manufacture and assembly of hard metal structural components for the commercial and defense aerospace markets. PMW has developed a core expertise in hard metal machining through its use of high-torque, low-speed, multi-spindle machining centers, which are ideally-suited for titanium and other hard metal parts.

www.pmwinc.com

**Tell Tool, Inc.**

April 2006

Tell Tool, located in Westfield, Massachusetts, manufactures intricately machined, critical jet engine and jet hydraulics components for the aerospace industry. Through the use of state-of-the-art multi-axis machining centers, Tell Tool is a key supplier of flight critical parts to its customers.

www.telltool.com

**Car-Ber Testing Services**

December 2010

Car-Ber was founded in 1995 in Samia, Ontario, Canada, to provide technical support and maintenance services to the petrochemical industry through a patented hydrostatic weld testing process and hydrostatic/hydrodynamic isolation capability. The Company has grown to become the leader in these services and has expanded to provide a broad range of technical services to its customers, including cold cutting, beveling and field machining, plain end testing, hot taps, line stops and controlled bolting. The Company has an active research and development program and continues to develop new tools and improved processes to better serve its customer base.

www.carbertesting.com



Global X-Ray & Testing

August 2010

Global X-Ray is a specialized provider of quantitative non-destructive testing and evaluation solutions for the major oil and gas companies in the Gulf of Mexico and other key domestic energy markets. The Company holds industry-leading expertise in the fields of automated ultrasonic inspection, gamma and x-ray radiography, ultrasonic flaw detection, thickness gauging, magnetic particle testing, liquid penetrant testing, internal pipeline x-ray and erosion / corrosion evaluation for the inspection of pipelines and offshore production and drilling platforms.

www.globalxray.com



ACT Independent Turbo Services, Inc.

June 2010

Headquartered in Houston, TX, ACT Independent Turbo Services ("ACT") is a leading independent provider of turbine component repairs for power generation and industrial end-users. ACT's services include inspection, cleaning, repair, vacuum heat-treating, custom machining, testing and metallurgical analysis, as well as engineered solutions for life extension of critical turbine components.

www.act-texas.com

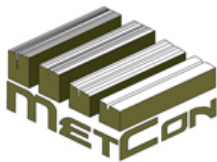


Hetsco, Inc.

September 2008

Headquartered in Greenwood, IN, Hetsco is the leading independent provider of repair and maintenance services for brazed aluminum plate-fin heat exchangers used in industrial gas, liquefied natural gas and chemical facilities. In addition to exchanger repair services, Hetsco offers specialty construction and fabrication services for the industrial gas industry and a complete line of confined space safety services.

www.hetsco.com



MetCon, LLC

August 2010

Headquartered in Downingtown, PA and with a R&D facility in Colorado Springs, CO, MetCon owns a patent pending, yield-enhancing metal finishing process (the "MetCon Process") that is expected to provide meaningful cost savings and capacity improvements to producers of titanium and other high value specialty metals. PRV's investment in MetCon will be used to continue the development of the MetCon Process and to fund the commercialization of the technology through the build-out of MetCon's initial commercial scale processing facilities.

Previous Portfolio Companies



Intrepid Potash, Inc. (NYSE: IPI)

June 2007

Headquartered in Denver, CO, Intrepid Potash, Inc. is a producer of potash fertilizer, the potassium-based agricultural fertilizer nutrient. Intrepid operates five active potash facilities and produces 1.5 percent of world potash consumption and 8.5 percent of total U.S. demand. Three of its facilities are located in Carlsbad, NM; one is located in Moab, UT; and one is located in Wendover, UT.

www.intrepidpotash.com