



January 18, 2012 – Cleary Gull Inc. advises Aviation Manufacturing Group, LLC d/b/a The Freeman Company in its sale to JLL Partners

Cleary Gull Inc. is pleased to announce the sale of Aviation Manufacturing Group, LLC d/b/a The Freeman Company, a portfolio company of Pinecreek Capital Partners, L.P., MACC PEI Liquidating Trust and the North Dakota Small Business Investment Company, LP, to JLL Partners. Cleary Gull acted as exclusive financial advisor to Freeman.

The Freeman Company, located in Yankton, South Dakota, is a leading manufacturer of swaged tubular components and precision machined parts and assemblies for original equipment manufacturers and for Tier 1 and Tier 2 suppliers to the aerospace industry.

JLL Partners, located in New York, New York, is a leading private equity investment firm managing a series of private equity funds aggregating approximately \$3 billion in committed capital. JLL seeks to make control equity investments in middle-market companies in partnership with exceptional managers. For questions or comments related to JLL Partners or Freeman, please contact Kevin Hammond at 212-286-8600.

Cleary Gull (www.clearygull.com) is an employee-owned firm providing specialized financial services through two operating divisions: Investment Banking and Investment Management Services. Cleary Gull's investment bankers help clients achieve their financial and business goals by advising on exclusive sales, mergers and acquisitions, raising private debt and equity capital, and other transactions. Cleary Gull's core ideology and mantra is "*A Firm Belief in the Entrepreneurial Spirit.*"