



Shermco Industries
One Line. One Company.

FOR IMMEDIATE RELEASE

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Shermco Industries Acquired by Oaktree's GFI Energy Group

IRVING, Texas – December 18, 2012 - Shermco Industries, Inc., a leading provider of testing, maintenance, repair, engineering, training and commissioning services for low, medium and high voltage electrical equipment, motors and generators, announced that it has been acquired by funds managed by the GFI Energy Group of Oaktree Capital Management, L.P. Oaktree acquired Shermco in partnership with its existing management team, which will continue to serve in the same capacity. Terms of the transaction were not disclosed.

Ron Widup, CEO of Shermco, commented “Since Shermco’s founding, our team has worked tirelessly to deliver best in class service and uncompromising safety to our customers. We are excited to be partnering with Oaktree to continue this strong tradition and welcome the additional resources they bring to pursue our strategic growth plans and targeted acquisitions.” Peter A. Sherman, Shermco’s founder, added “We are very proud of the company we have built since its founding in 1974. I am pleased to be passing the reigns to Ron Widup and Oaktree and our entire team is looking forward to the next chapter for Shermco.”

Michael Cardito, Senior Vice President of Oaktree’s GFI Energy Group, said “We have long viewed Shermco to be a leader in the electrical equipment testing, maintenance, repair and commissioning industry and are thrilled to be partnering with Ron and his team. We are particularly excited to bring additional resources and capital to support Shermco’s growth plans and help expand its capacity to serve current and future customers.”

About Shermco Industries, Inc.

Shermco Industries is a provider of testing, maintenance, repair and commissioning services for electrical infrastructure including substations, switchgear, transformers, motors and generators. Founded in 1974 in Dallas, Texas, the Company has over 450 full-time employees and serves commercial, industrial, municipal and utility customers throughout North America. The Company is an active participant in the InterNational Electrical Testing Association, Electrical Apparatus Service Association, American Wind Energy Association and Professional Electrical Apparatus Recyclers League. For more information about Shermco Industries, visit www.shermco.com.

About Oaktree

Oaktree is a leading global investment management firm focused on alternative markets, with \$81.0 billion in assets under management as of September 30, 2012. The GFI Energy Group of Oaktree Capital Management focuses on control investments in companies that provide equipment, services, software and infrastructure used in the North American electric power and natural gas industries. Headquartered in Los Angeles, Oaktree has over 700 employees and offices in 13 cities worldwide. For additional information, please visit Oaktree’s website at <http://www.oaktreecapital.com/>.