

FOR IMMEDIATE RELEASE:

AUDAX GROUP ANNOUNCES THE ACQUISITION OF THERMON INDUSTRIES

BOSTON, MA – September 4, 2007 – Audax Group announced it has completed the acquisition of Thermon Industries, Inc. (“Thermon”). Headquartered in San Marcos, Texas, Thermon is a leading manufacturer of heat tracing equipment for petrochemical, oil and gas, engineering, and power industries. With operations in North America, Europe, Asia, and Australia, the company serves customers worldwide.

Geoffrey S. Rehnert, Co-CEO of Audax Group, said “Thermon is a global business with a well recognized brand primarily serving the chemical, power, and energy industries. The company expects to benefit from continued growth in its end markets, and we will work with management to grow globally through organic expansion and strategic add-on acquisitions.”

Dick Burdick, Founder and Chairman of Thermon, said “We are excited to have Audax Group as our partner. Their experience working with family businesses and building global companies will be valuable for us as we continue to grow worldwide.”

Kirkland & Ellis LLP advised Audax Group. JPMorgan Securities advised Thermon. GSO Capital provided acquisition financing and CIT Commercial & Industrial provided acquisition financing and a working capital facility.

ABOUT AUDAX GROUP

Audax Group, founded in 1999, is a leading investor in middle market companies. With offices in Boston and New York, Audax manages in excess of \$3.7 billion of equity, mezzanine debt, and senior loan capital. For more information visit the Audax Group website <http://www.audaxgroup.com>

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