

FOR IMMEDIATE RELEASE

COMMONWEALTH CAPITAL GROUP ANNOUNCES INVESTMENT

Regional Private Equity Fund Supports Management Team's Acquisition of Manufacturer of Process Control Devices

Pittsburgh, Pennsylvania, February 17, 2004

Pittsburgh-based Commonwealth Capital Group, L.P. ("Commonwealth Capital") announced today that it has completed its acquisition, along with management, of the "Advanced Controls" arm of ABB Inc., a subsidiary of the publicly traded, Swiss-based engineering firm. The acquiring entity is a newly formed Pennsylvania corporation that will operate under the name MicroMod Automation, Inc., and will maintain its principal operations in Rochester, NY, and Warminster, PA.

MicroMod Automation will continue to offer a series of control solutions, including a range of process control instrumentation, together with their associated PC-based configuration, related drivers and support software. Among other key end markets, MicroMod Automation will serve the water/waste water treatment, industrial/institutional boiler, batch process fine chemical and food processing markets with its long-standing individual control products – including MODCELL, MOD30ML, MicroDCI, as well as ABB's legacy "Bailey Loop Command" products – and with integrated solution packages. The transaction will allow ABB to concentrate on its core strategy of focusing on larger "distributed control" applications.

Leading MicroMod Automation as its President/CEO will be Richard C. Keane, who had previously held a number of executive positions with ABB, including President of ABB Instrumentation, Inc. ('93-'98) and head of ABB Process Analytics ('99-'02). "With its independence and a renewed focus on what it does best," explained Mr. Keane, "we expect a very bright future for MicroMod Automation, its control solution customers and its employees." Mr. Keane added: "And we are very pleased to have the support of a private equity fund like Commonwealth Capital in this process. We are confident that Commonwealth Capital will be a terrific partner for the MicroMod team given its resources and our shared vision for what MicroMod can become in its global markets." Serving MicroMod Automation as its Senior Vice President – Control Products will be Carol McNelly, who had previously served as the Manager of ABB's Advanced Control business. Both Mr. Keane and Ms. McNelly will hold equity interests in MicroMod Automation, along with other members of management.

"We believe that MicroMod Automation can and will continue the strong tradition of product quality and reliability, while also focusing on future product improvements and enhancements to global customer service," said

Edward J. Grefenstette, a Managing Director of Commonwealth Capital. "We look forward to working with a very talented and motivated management team to achieve what we believe can be substantial growth in the near term for MicroMod."

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About MicroMod Automation, Inc.

MicroMod Automation is a global supplier of a series of products that includes a range of process control instrumentation, together with their associated PC-based configuration, related drivers and support software. Serving the small-scale automation markets (i.e., 10 to 300 control loops), MicroMod Automation offers both individual products and integrated solutions within the water/waste water treatment, pharmaceutical, bioremediation, industrial/institutional boilers, batch process fine chemical and food processing industries. For additional information about MicroMod Automation, contact Carol McNelly at (585) 292-6050.

About Commonwealth Capital Group, L.P.

Commonwealth Capital Group, L.P. is a private equity investment firm focused on buying and building select industrial companies in Pennsylvania that are poised for strong growth in niche markets. For additional information about Commonwealth Capital Group, visit www.CommonwealthCG.com.

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