

N E W S R E L E A S E

FOR IMMEDIATE RELEASE

Argonaut Invests in AIM

January 11, 2013, Tulsa: The owners of Applied Industrial Machining (AIM), an Oklahoma City-based contract manufacturer, have sold a controlling equity interest to Argonaut Private Equity. Acquisition Advisors represented the seller.

AIM provides precision machining services to an array of companies, a majority of which operate in the energy sector. Founded in 1978 and owned by Bob Gilson and Mike Drain, AIM employs 120 at its plant in southeastern Oklahoma City.

Argonaut is a Tulsa-based private equity group backed by billionaire George Kaiser. Argonaut invests in growing and profitable industrial companies in the region, among other things.

“AIM is expanding rapidly, financially sound, and has talented, tenured and highly productive employees,” said Steve Mitchell, Argonaut Managing Director. “We are thrilled to add AIM to our portfolio and to have Bob and Mike as partners,” he continued.

Gilson and Drain will continue managing the business while retaining significant ownership in the company. They sought an experienced partner that could help manage the expected high rate of continued growth.

“We selected Acquisition Advisors to assist us. They confidentially culled through literally hundreds of candidates – both financial and industrial,” commented Bob Gilson. “They brought us the top candidates and we chose Argonaut. We could not be happier with Steve Mitchell and his team.”

Acquisition Advisors consults on the purchase and sale of mid-size U.S. companies.

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