



Prince Minerals Announces the Acquisition of IGC Technologies, LLC

NEW YORK, NY ---August 30, 2011 –Prince Minerals, Inc. (“Prince”), a portfolio company of Palladium Equity partners II, LP, announced today that it has acquired IGC Technologies LLC (“IGC”). IGC is the largest producer of anti-veining agents for the foundry industry worldwide. Terms of the acquisition were not disclosed.

Founded in 1982 and based in Milwaukee, Wisconsin, IGC is an inventor and the largest producer of anti-veining agents for the global foundry industry. In addition, Prince is IGC’s principal supplier of raw materials and the companies have worked with each other for many years. The acquisition provides Prince broader exposure to the foundry industry, particularly in the growing Asian and Latin American markets.

Willson Ropp, Chairman of Prince, commented, “Combining Prince with IGC creates significant raw material, operational, administrative and marketing synergies and opportunities. This allows us to offer value added mineral based solutions to the foundry industry which will complement our existing product line. Also, merging the R & D teams of the two companies will significantly broaden the technical service and development capabilities we offer all of our metallurgical customers worldwide. We are also very pleased to welcome the CEO of IGC, Ralf Schonfelder, to the Prince executive management team. He will take over responsibility for the metallurgical activities of the group on a global basis.

Prince is a leading producer and marketer of specialty mineral products with a particular focus on naturally occurring minerals and pigment applications. Formed via the acquisition of the Prince Manufacturing Company in 2003 followed by American Minerals in 2005, Tarmac Minerals and Materials in 2006, Castle Colours in 2009, and RMI in 2010, Prince services a variety of markets and industries. Its products enjoy widespread use in bricks, glass, foundries, refractories, cement, steel, and numerous other industrial and agricultural applications. Prince operates processing facilities in both Europe and the Americas. IGC will be its eighth acquisition.

Palladium Equity Partners, LLC along with its affiliates (“Palladium”) targets investments in business services companies as well as in financial services, consumer/retail, food/restaurants, healthcare, manufacturing and media businesses. Palladium has a focus on companies that are well positioned to capitalize on the fast-growing U.S. Hispanic market. The principals of Palladium have directed investments of over \$1.3 billion of equity in more than 45 portfolio companies over the last 22 years.

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