

## **Turbine Air Systems, Inc. Receives Growth Equity Financing**

PHILADELPHIA, June 3 /PRNewswire/ -- Turbine Air Systems, Inc. (TAS) announced the completion of a growth equity financing led by Element Partners, NGP Energy Technology Partners, Robeco, Credit Suisse, and Potomac Energy Fund also participated in the transaction. Proceeds will primarily be used to fund the Company's continued growth initiatives, both internationally and in new vertical markets.

TAS was founded in 1999 and is headquartered in Houston, TX. The Company is a high-growth manufacturer of packaged cooling and energy systems for multiple end-markets, including power generation, commercial and industrial cooling, advanced heat recovery (including geothermal), and data centers. TAS's product offering includes:

- **Turbine Inlet Chilling:** Packaged chilling systems lower the temperature of the air entering a gas turbine, which increases mass flow and appreciably improves gas turbine output.
- **Commercial and Industrial Cooling:** Packaged central plants are large chilled water systems that provide efficient cooling to commercial and industrial facilities.
- **Advanced Heat Recovery:** Modular, skid-mounted, binary systems that recover heat from geothermal or waste heat resources and produces renewable electrical energy.
- **Modular Data Centers:** Fully functional and mobile container-based data center solution complete with uninterruptible power supplies, diesel generators, chillers, and data modules.

The foundation of TAS's success lies within its experienced and highly technical management team. The combination of know-how in power generation, refrigeration, and engineered packaging has established the Company as the leader in modular chilling solutions. By utilizing unique, factory manufactured, modular designs, TAS is able to deliver systems with higher efficiency characteristics, at a lower cost, and with shorter project durations than traditional field-erected systems.

"TAS has established clear leadership in their target sectors. The Company has impressive offerings in energy efficiency and alternative energy, two sectors that have long been the core of our investment thesis at Element. Their historical growth has been rapid and impressive. We look forward to partnering with TAS's management team as they expand into new markets and continue to grow revenue and profitability." - Michael DeRosa, Managing Director at Element Partners

"As a leading global provider of modular energy solutions for the renewable energy, power generation, and HVAC industries, we view Element Partners as a great addition to the TAS team. Clearly, they are a front runner in the crowded space of firms wanting to invest in the clean, green energy space. They understand the challenges we face, have a global reach, and are a group of people we trust. I could not be more pleased that we are moving forward together with them as well as the other great investors participating in this financing." - Craig Hurlbert, CEO of Turbine Air Systems, Inc.

### **About Element Partners**

Element Partners is a leading private equity firm with \$800 million under management exclusively focused on making investments in the energy and clean technology markets. Element invests in established, high-growth companies with innovative solutions to global energy, resource, and environmental problems. The firm strives to become a long-term partner with passionate business leaders who have built pioneering companies. Element has a long history of providing our

companies with the financial resources, industry contacts, and strategic insights necessary to maximize growth and shareholder return. For additional information on Element Partners, visit [www.elementpartners.com](http://www.elementpartners.com).

### **About NGP Energy Technology Partners**

NGP Energy Technology Partners is a Washington, D.C.-based \$495 million firm investing growth equity capital in companies providing technology-related products and services to the oil and gas, power and alternative energy sectors. The fund is managed by investment professionals with extensive experience investing in virtually all types of energy technologies and a strong track record of helping companies grow, create value, and establish strategic partnerships. NGP Energy Technology Partners is affiliated with NGP Energy Capital Management, a \$9.5 billion firm that invests in all sectors of the energy industry. For additional information on NGP Energy Technology Partners, visit [www.ngpetp.com](http://www.ngpetp.com).

### **About Robeco**

Robeco, established in Rotterdam in 1929, offers investment products and services to institutional and private investors worldwide, and has euro 111 billion in assets under management. The product range encompasses equity and fixed-income investments, money-market funds, responsible investing and alternative investments, including private equity, hedge funds, and structured products. The various strategies are managed from Rotterdam (head office), Boston, Hong Kong, New York, and Paris. Robeco is part of Rabobank Group, one of the few privately owned banks in the world with the highest credit ratings from Moody's and Standard & Poor's. Furthermore, within the banking sector, Rabobank is one of the global leaders in terms of corporate social responsibility and sustainability. For additional information on Robeco, visit [www.robeco.com](http://www.robeco.com).

### **About Credit Suisse**

As one of the world's leading banks, Credit Suisse provides its clients with private banking, investment banking, and asset management services worldwide. Credit Suisse offers advisory services, comprehensive solutions, and innovative products to companies, institutional clients, and high-net-worth private clients globally, as well as retail clients in Switzerland. Credit Suisse is active in over 50 countries and employs approximately 46,700 people. Credit Suisse is comprised of a number of legal entities around the world and is headquartered in Zurich. The registered shares (CSGN) of Credit Suisse's parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at [www.credit-suisse.com](http://www.credit-suisse.com).

The Credit Suisse Customized Fund Investment Group (CFIG), a business group within the Asset Management division of Credit Suisse, is one of the largest private equity fund and co-investment providers in the world and currently manages \$24 billion of client commitments representing customized separate accounts and commingled programs for clients. CFIG is one of the largest cleantech managers globally with \$675 million of client commitments under management. CFIG manages cleantech programs on behalf of several prominent corporate, public, and sovereign plans. CFIG has committed to and reserved \$405.7 million for 22 cleantech co-investments and 11 funds since the group's inception in 1999.

### **About Potomac Energy Fund**

Located near Washington, DC, Potomac Energy Fund is a clean technology venture capital fund that invests in leading companies in the areas of alternative energy, energy efficiency, infrastructure development and resource management. The Fund is sponsored by Potomac Asset Management Company, which has been making and managing private equity and mezzanine debt investments for 14 years and investing in clean technology since 2002. For more information on Potomac Energy Fund, visit [www.potomacenergyfund.com](http://www.potomacenergyfund.com).

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