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## Littlejohn & Co. Announces Agreement To Sell Diamond Innovations To Sandvik Tooling

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GREENWICH, CT, January XX, 2007 – Littlejohn & Co., a private investment firm that applies an operational approach to building middle-market companies, today announced an agreement to sell Diamond Innovations to Sandvik Tooling, a subsidiary of Sandvik AB of Sweden. Diamond Innovations is a leading global supplier of industrial diamonds, cubic boron nitride and related products utilized in a wide array of global industries to grind, cut, finish and polish metals, concrete and other hard materials. The transaction is expected to close by the end of the first quarter.

Littlejohn acquired Diamond Innovations in December 2003 when it was then the Superabrasives division of the General Electric Company. Under Littlejohn's ownership, the management team successfully reorganized the company as a stand-alone entity with independent systems and corporate infrastructure.

“Over the past few years, focused investments in product and application development as well as process technology have enabled the Company to address the needs of its customers more effectively,” said Angus Littlejohn, Chairman and Chief Executive Officer of Littlejohn & Co. “We are extremely pleased with the accomplishments of Diamond Innovations’ management team and the initiatives that were developed and effectively implemented.”

Brian Ramsay, Managing Director of Littlejohn & Co., added, “Diamond Innovations’ Chief Executive Officer, Tanya Fratto, and her world-class leadership team have been instrumental in working with Littlejohn to grow the business over the last 3 years. We are

confident that Diamond Innovations will benefit from leveraging the resources available within Sandvik in pursuing the business' growth objectives.”

### **About Sandvik**

Sandvik is a global industrial group with advanced products and world-leading positions in selected areas – tools for metal cutting, machinery and tools for rock excavation, stainless materials, special alloys, metallic and ceramic resistance materials as well as process systems and sorting systems Sandvik Tooling is one of the primary business units within Sandvik AB and serves as a global, market-leading manufacturer of tools and tooling systems for metal cutting as well as blanks and components. Products manufactured by Sandvik Tooling include cemented carbide, high-speed steel and other hard materials such as diamond and special ceramics. Some of Sandvik's well-established brands are: Sandvik Coromant, Sandvik Hard Materials, Walter, Valenite, Safety, Titex, Dormer, Prototyp and Precision.

### **About Littlejohn & Co., LLC**

Founded in 1996, Littlejohn & Co., LLC is a control-oriented private equity firm seeking middle-market investment opportunities that are undergoing a fundamental change in capital structure, strategy, or operations and that can benefit from its hands-on approach. The firm is based in Greenwich, Connecticut.

For more information, visit [www.littlejohnllc.com](http://www.littlejohnllc.com), or Littlejohn can be reached at 203-552-3500.

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