



For Immediate Release

Oak Hill Capital to Acquire Jacobson Companies From Norwest Equity Partners

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New York, NY. June 4, 2007 - Oak Hill Capital Partners, a leading private equity firm, announced today that it has reached a definitive agreement to acquire Jacobson Companies ("Jacobson" or the "Company") from Norwest Equity Partners ("NEP"), a private equity firm focused on middle market investments. Jacobson is a leading national third-party logistics ("3PL") company that provides value-added warehousing, contract logistics, associated transportation and staffing services. Subsequent to the transaction, Arnold Logistics, LLC ("Arnold"), an Oak Hill Capital portfolio company, will be merging with Jacobson to capitalize on future growth opportunities.

Craig Petermeier, Jacobson's CEO, stated, "We are thrilled to partner with Oak Hill and merge with Arnold Logistics. Oak Hill's depth of experience and relationships in logistics will enhance our ability to grow and succeed. Jacobson and Arnold are highly complementary, and the combination allows us to expand geographically, grow our service offerings and enhance our ability to cross-sell services across the two businesses."

Ted Dardani, a Partner at Oak Hill, stated, "We are excited to partner with Craig and his outstanding management team. Jacobson has consistently delivered high-quality services and built profitable long-term customer relationships. Jacobson's focus on innovative, customer-focused operations is one of its key competitive advantages within its sector, and its experienced, proven management team is well-positioned to execute against future growth opportunities."

Concurrent with this transaction, NEP and Jacobson management have plans to roll over a significant portion of their proceeds in a post-closing ownership. Erik Torgerson, a NEP Partner, stated, "It's not often that NEP retains a meaningful ownership position in a business we are selling. What we are doing here speaks volumes about our confidence in the management team and the business model. We are just as excited today about the future of Jacobson as we were three years ago."

The transaction will be financed by a banking group to be led by Bear, Stearns & Co., CIBC World Markets Inc. and Wells Fargo & Co. PricewaterhouseCoopers LLP provided accounting services and Gibson, Dunn and Crutcher LLP provided legal services in this transaction.

Founded in 1968 by Richard Jacobson and based in Des Moines, Iowa, Jacobson serves customers across a broad range of industry verticals. Jacobson has several integrated services which include warehousing, packaging, freight management, transportation and industrial staffing. Together with Arnold, Jacobson will expand as a national 3PL provider with an extensive network across the U.S. The company will offer customized, fully outsourced, total supply chain solutions to help customers reduce supply chain costs and ultimately achieve a greater return on assets. For more information, please visit www.jacobsonco.com and www.arnoldlogistics.com.