

Fenway Partners to Purchase Coach America

NEW YORK, NY - November 30, 2006 - Fenway Partners, a leading middle market private equity firm, today announced that it has entered into a definitive agreement to acquire Coach America, the largest tour and charter bus operator and the second largest motorcoach services provider in the U.S., from Kohlberg & Company. The terms of the transaction were not disclosed. Coach America combines two of Fenway's areas of focused investing: transportation/ logistics and value-added distribution.

"Coach America is an industry-leading business with unmatched expertise in providing superior service on a local level across many key U.S. regions," stated Mac LaFollette, Managing Director of Fenway Partners. "As one of the few operators with the scale and resources to compete in a fragmented industry, Coach America has established itself as a profitable company with leading positions in nearly every market in which it competes, excellent geographic positioning, a solid organizational infrastructure and tremendous potential for growth. These characteristics make it an excellent fit with Fenway's focused investment strategy on core sectors."

Commenting on the transaction, Craig Lentzsch, Coach America's CEO, said, "We are pleased to join with Fenway Partners to further enhance and accelerate Coach America's trajectory of operational and financial success. As we work with Fenway to take advantage of strategic opportunities we will maintain Coach America's unwavering commitment to the highest quality service for all passengers."

Coach America operates the nation's second largest ground fleet with more than 2,600 vehicles, including deluxe motor coaches, mini-coaches, trolleys, double-decker buses and other transportation vehicles. Coach America, utilizing the CoachUSA, American Coach Lines, Gray Line, Arrow Stage Lines, All West, Raz Transportation and Kerrville Bus brand names, provides transportation services across the nation, including a significant presence throughout the fastest-growing states in the Western, South Central and Southeast regions of the U.S. Services provided by the Company and its 5,000 employees include group charters, commuter transportation, airport and casino shuttles, rail crew transportation, contract services for municipalities and corporations, and tours and sightseeing.

"As an active investor in the transportation sector, we bring extensive experience in the industry to our partnership with Coach America," said Marc Kramer, Managing Director of Fenway Partners and head of the firm's Transportation/Logistics practice. "Considering Coach America's significant competitive advantages, talented management team and employee base, strong history of both organic performance and successful acquisition integration, and the consistently positive industry trends, we see substantial opportunities for the Company's continued growth and expansion. In addition, the investment reinforces our focused investing on two of Fenway's core sectors."

The acquisition, subject to customary closing conditions and regulatory approval, is

expected to close in early 2007.

About Fenway Partners

Fenway Partners, Inc. is a middle market private equity firm with offices in New York and Los Angeles and \$1.6 billion under management. Fenway invests in profitable businesses with significant upside potential. Fenway companies typically have leading franchises and operate in two core industry segments, branded consumer products and transportation/logistics. With significant knowledge and success investing in these industries, Fenway has built a strong reputation for its hands-on approach to supporting its portfolio companies which include sporting goods manufacturer Easton Bell Sports, school yearbook and class ring manufacturer American Achievement, transportation and logistics provider Greatwide, expedited ground transportation provider Panther Expedited Services and intermodal trucking service provider RoadLink USA.

About Kohlberg & Company

Founded in 1987, Kohlberg & Company is a private equity firm with offices in Mt. Kisco, New York and Palo Alto, California. Together with its affiliates, Kohlberg manages more than \$3.7 billion of capital. Through its affiliates, Kohlberg has completed over 75 acquisition and recapitalization transactions in a variety of industries, including a focus on investments in manufacturing, healthcare, consumer products and service industries.

Contact:

Sard Verbinnen & Co

Brooke Morganstein/Richard Coyle/Anna Cordasco

212-687-8080