

FENWAY PARTNERS ACQUIRES PREFERRED FREEZER SERVICES, LLC

Expands Temperature-Controlled Logistics Portfolio with Fastest Growing Public Refrigerated Warehousing Company in U.S.

NEW YORK, NY, June 18, 2008 – Fenway Partners, a leading middle market private equity firm, today announced that it has acquired a majority interest in Preferred Freezer Services, LLC (“Preferred Freezer”) in partnership with management. Financial terms of the transaction were not disclosed.

Preferred Freezer is the fifth largest company and one of the fastest growing in the public refrigerated warehousing (PRW) industry in the United States. Operating through a national footprint of 23 strategically located facilities, Preferred Freezer is the leader in the storage of frozen seafood, and is rapidly expanding into other frozen categories. Preferred Freezer is in development on 6 new facilities in both core and new markets, and has 5 additional facilities in the pre-development stage.

With state-of-the-art facilities and superior customer service, Preferred Freezer is among the most innovative operators in the public refrigerated warehouse industry. In addition, Preferred Freezer has secured several key strategic port locations in China and Vietnam as the first component of its international expansion strategy.

Preferred Freezer’s Founder and Chief Executive Officer, John Galiher, and other members of senior management will continue to run the company and will retain an approximate 25% ownership stake in the Company.

“Preferred Freezer is an excellent addition to Fenway’s collection of transportation and logistics businesses and growing portfolio of investments in the temperature-controlled niche,” said Marc Kramer, Managing Director of Fenway Partners and co-head of the firm’s Transportation/Logistics practice. “We are pleased to be partnering with a company with such tremendous potential and a proven track record of growth and innovation in engineering and design. We look forward to working with John and his team to further leverage Preferred Freezer’s entrepreneurial, customer-oriented culture and strong positioning in domestic and international markets as we bring additional resources to further enhance the Company’s operating platform.”

John Galiher commented, “We are excited to be partnering with the Fenway team and look forward to continuing to grow our business with the benefit of their deep experience across many key sectors in transportation and logistics. We see terrific potential to strengthen and expand our business in the U.S. and in markets such as China and Vietnam where demand for frozen storage is growing rapidly and where we have already begun to establish a presence as part of those countries’ critical infrastructure requirements. With the addition of Fenway’s resources and expertise, we are uniquely positioned to capitalize on these opportunities and the many others that exist in the public refrigerated warehousing space.”

UBS acted as financial advisor and Ropes & Gray acted as legal advisor to Fenway. Lazard and McElroy, Deutsch, Mulvaney & Carpenter, LLP served as Preferred Freezer's financial and legal advisors, respectively.

About Fenway Partners

Fenway Partners, LLC is a middle market private equity firm with offices in New York and Los Angeles and approximately \$2.0 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 Logistics, expedited ground transportation provider Panther Expedited Services and intermodal logistics service provider RoadLink.

For further information about Fenway Partners, please visit www.fenwaypartners.com.

About Preferred Freezer Services

Headquartered in Newark, New Jersey, Preferred Freezer Services is dedicated to designing, constructing and operating state-of-the-art warehouses throughout the US. It has expanded from a single facility in 1989 to its current 23 facilities and growing. Preferred Freezer Services operates in strategic port locations that includes New York/New Jersey, California, Massachusetts, Florida, Illinois, Pennsylvania, Virginia, Texas, Georgia and soon to come Vietnam and China. For more information, visit www.preferredfreezer.com.

Contact:

Anna Cordasco/Brooke Morganstein/Jonathan Doorley
Sard Verbinnen & Co
212/687-8080