

PRESS RELEASE

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May 5, 2008

HAMMOND, KENNEDY, WHITNEY & COMPANY, INC. (HKW) ANNOUNCES RECAPITALIZATION OF SPECIAL APPLICATION ROBOTICS, INC.

Indianapolis, IN – Hammond, Kennedy, Whitney & Company, Inc. (“HKW”) announced that it has closed on the recapitalization of Special Application Robotics, Inc. (“SAR”) headquartered in Loveland, CO. HKW partnered with the management team of SAR, including CEO, Michael Cappello and President, Dan Johnson.

SAR is a leading provider of highly engineered remote and semi-remote operated composite robotics systems and equipment primarily used in the decontamination and decommissioning of nuclear sites in the United States, Canada, and Great Britain. SAR’s products are “field” tested to withstand the world’s most hazardous and sensitive projects. SAR provides innovative engineering solutions to complex problems in difficult radiological and other hazardous environments, which helps eliminate the need for human interaction in those environments.

“We are very excited about the opportunity to work with SAR. There is a remarkable need to clean up older nuclear sites. We feel like SAR is well-positioned to satisfy that need and achieve tremendous growth over the next several years,” stated James C. Snyder, HKW Partner.

“The management of SAR remains committed to our customers and our markets. It will be business as usual for our team,” said CEO Cappello. “We are excited to have the new infusion of capital to accomplish our growth plan for the Company.”

HKW is a private equity firm founded in 1903 with offices in New York, Chicago, Indianapolis, and Shanghai. Over the past 25 years, HKW has sponsored 30 platform management buyouts of small middle-market companies throughout North America as well as 37 add-on acquisitions. For further information about HKW and its portfolio companies, investment strategy and team, please visit www.hkwinc.com.