

Riverside Partners Sells the Life Sciences Business of Applied Precision

May 2008 – Boston, MA

Riverside Partners, based in Boston, MA, is pleased to announce the sale the life sciences division of its portfolio company, Applied Precision, LLC to Telegraph Hill Partners and management.

Headquartered in Issaquah, WA, Applied Precision is a leading provider of live cell microscopy systems to life sciences research facilities worldwide. Applied Precision's Life Sciences business unit is anchored by its DeltaVision® product line focused on microscopy based imaging systems and its OEM products including the arrayWoRx® scanner platform and precision control solutions. Founded in 1986, Applied Precision is a five-time winner of the Deloitte & Touche Washington State High-Tech "Fast 50" award.

Riverside Partners partnered with the Company's founders to recapitalize Applied Precision in 2002. "Riverside Partners was extremely helpful in accelerating the growth of the company, developing senior leadership, and broadening our network of contacts in the life sciences industry. Working with Riverside, we were able to grow the company significantly resulting in this successful transaction," said Ron Seubert, founder and CEO of Applied Precision.

"The management team at Applied Precision did a tremendous job building the Life Sciences business and we are thankful to them for making Applied Precision a successful investment for Riverside," said David Belluck, a General Partner at Riverside.

About API

Applied Precision is a leading provider of imaging, measurement and analysis systems for the Life Sciences industries and OEM markets. Located just outside of Seattle, Washington with sales centers in both Europe and Asia, Applied Precision has received multiple awards for its financial performance and innovative new products. More information about Applied Precision is available at: www.appliedprecision.com.

About Riverside Partners

Founded in 1989, Riverside Partners is a middle market private equity firm currently investing Riverside Fund III, L.P. The fund focuses on growth oriented companies primarily in the healthcare and technology industries. Riverside is particularly experienced at partnering with founders, owners and management teams and it brings substantial domain expertise and operating experience to its portfolio companies. The partners at Riverside have managed more than \$500 million in investments in over 50 companies. We are currently focused on companies with revenues between \$20 - 200 million and with \$5 - 25 million of EBITDA.

Riverside Partners

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