



## HARREN EQUITY PARTNERS

### HARREN EQUITY PARTNERS COMPLETES SALE OF VIRGINIA CANDLE COMPANY

CHARLOTTESVILLE, Virginia, September 28, 2007 – Harren Equity Partners, a private equity firm dedicated to the lower middle market, announced today the sale of Smith Mountain Industries, Inc., (“SMI”) d/b/a Virginia Candle Company to Strength Capital Partners, a private equity firm based in Birmingham, Michigan. Virginia Candle Company is a leading developer, manufacturer and marketer of premium quality, consumable fragrance delivery products. The Company’s primary product categories include consumable candles and flameless fragrance delivery products such as reed diffusers and wax melts. These products are marketed under both private labels and Company-owned brands, including WoodWick®, Olive Oil Organics™ and Old Virginia Candle®. SMI is headquartered in Forest, Virginia. Please visit [www.virginiacandle.com](http://www.virginiacandle.com) for more information about the Company.

“I partnered with Harren because they took the time to learn my business from the ground up,” commented Mr. Charles I. Lunsford, President of SMI. “The Harren team helped to focus our strategy and provided hands-on support for specific initiatives when requested. They were supportive partners, in the true sense of the word, every step of the way.”

Harren, together with Mr. Lunsford, led a recapitalization of SMI in early 2002 to provide a patient capital structure for management to pursue an aggressive growth strategy. Over the past five and a half years, management succeeded in implementing strategies that emphasized a broader product offering and sales channel diversification. Harren supported proactive investment in the management personnel, equipment and information systems that laid the foundation for rapid growth. As a result, management more than tripled revenue and increased earnings five-fold during Harren’s investment period.

“SMI is a perfect case study in the myriad challenges that face any rapidly-growing middle market business,” remarked Mr. George M. Urban, a Vice President at Harren Equity Partners. “From recruiting management depth, to implementing an ERP system, to solving inventory growth issues, to outgrowing existing facilities, the Virginia Candle team saw it all the past five years. These are the types of situations where Harren brings a lot of first hand experience to the table regardless of the industry.”

Harren Equity Partners is a Charlottesville, Virginia based private equity firm dedicated to the growth and development of industry-leading companies through the creation of strong partnerships with outstanding management teams. Harren’s unique approach focuses on operational excellence and insightful strategic analysis, rather than financial engineering. The principals of Harren have significant operating experience and work closely with portfolio company management teams to continue to grow companies and improve profitability. Harren focuses on investment opportunities in the lower middle market, defined as companies with \$20 million to \$100 million in annual revenue. Harren invests in a variety of industries, including building products, energy services, aerospace and defense, energy infrastructure, medical products and devices, restaurants, branded consumer products, specialty manufacturing and outsourced service companies.

For more information about the SMI transaction or Harren Equity Partners, please refer to [www.harrenequity.com](http://www.harrenequity.com) or contact Tom Carver or George Urban at 434.245.5800.