

THE GSI GROUP



FOR IMMEDIATE RELEASE

## The GSI Group Ownership Reaches Agreement with Charlesbank Capital Partners to Sell Stock.

ASSUMPTION, IL and BOSTON, MA, April 12, 2005 – The GSI Group, Inc. ownership announces an agreement to sell the stock of The GSI Group, Inc. to Charlesbank Capital Partners. The transaction is expected to close in approximately six weeks, subject to regulatory and other approvals.

“We were approached by Charlesbank late last year while we were in the process of exploring the capital markets. They felt that our company was a perfect fit for them and over time a deal was struck.” said **Craig Sloan**, founder and current owner of The GSI Group.

“I’ve reached that stage in my life where I really couldn’t pass up this opportunity. I really love my company. I also realize that I can’t own it forever, so the timing of this deal feels right.”

Charlesbank Capital Partners is a 14 year old private equity firm that has investments in many US companies including Papa Murphy’s Pizza, Captain D’s Seafood, and Shoppers Drug Mart. In the past CCP has acquired all, or part of companies involved in industries such as energy, computer leasing, insurance, dry cleaning, dairy, healthcare, and tire distribution.

“GSI has a number of competitive strengths, including a dominant market position, experienced management team, and solid business model.” said **Andrew Janower**, Managing Director at Charlesbank.

“Through their leading brand names, diversified product lines and robust distribution network, GSI has built a strong track record of delivering high-quality products for over 30 years.”

“We look forward to partnering with GSI’s talented team as we work aggressively to grow the business and increase market share.”

Charlesbank has investment capital of more than \$1.5 billion. Their team has worked together for more than a decade; since 1991 it has invested over \$1 billion in 44 companies implementing aggressive growth strategies and developing a record of consistent, superior results through several economic cycles.

“I am not only emotionally but financially driven to make sure this new partnership becomes very successful. Because of that I won’t be totally gone. I’ll still be around from time to time for consultation when needed.” said Sloan.

“This is an exciting time for me and really a great win-win deal.”

You can visit Charlesbank’s website at: [www.charlesbank.com](http://www.charlesbank.com)