

Falfurrias Capital Partners Announces Agreement to Sell UC Synergetic

*Pending Acquisition by Pike Electric Corporation will Unite
Two Energy Services Firms*

Falfurrias Capital Partners, a Charlotte-based private equity firm, today announced it has signed a definitive agreement to sell its ownership interest in UC Synergetic, Inc., a Charlotte-based provider of energy and communications engineering, consulting and technical services, to a subsidiary of Pike Electric Corporation.

The acquisition, which is expected to close July 2, will extend Pike's footprint in the Northeast and Midwest and significantly increase Pike's ability to provide outsourced engineering and other technical services.

"When we made our investment in UC Synergetic, we were attracted to the industry trends that had driven the company's successful track record for the previous two decades," said Ed McMahan, Partner with Falfurrias Capital Partners. "During our investment period, the UCS management team successfully navigated the unexpected challenges that proved daunting for many of the company's competitors, providing an attractive enterprise for Pike."

By focusing on maintaining the highest level of client service and by expanding into the high-growth communications, transmission, and substation engineering markets through highly accretive acquisitions, UC Synergetic achieved exceptional financial results, nearly tripling its base revenue and profitability since the Falfurrias acquisition in 2007.

"Falfurrias has been an exceptional partner for our company, from both a strategic and a financial perspective," said UC Synergetic CEO Mike Kistner. "Even during the height of the recession, Falfurrias supported our decision to maintain the highest level of service despite challenging market conditions. Our managers are excited to begin the company's next phase of growth as a part of the Pike team."

Falfurrias Capital, founded by former Bank of America Chairman and CEO Hugh McColl Jr., and former Bank of America Chief Financial Officer Marc D. Oken, announced earlier this year that it had sold its stake in Charlotte-based commercial lender, Commercial Credit Group.

Falfurrias was advised on the transaction by BlackArch Partners (financial) and McGuireWoods LLP (legal).

About Falfurrias Capital Partners

Falfurrias Capital Partners, founded by former Bank of America Chairman and CEO Hugh McColl

Jr. and former Bank of America Chief Financial Officer Marc D. Oken, is a Charlotte-based private equity investment firm focused on acquiring or investing in a diverse portfolio of middle-market companies operating in the southeastern U.S. By leveraging the extensive strategic and operational experience and business relationships of the firm's principals, Falfurrias Capital Partners is positioned to be a value-added partner for both its portfolio companies and its limited partners. For more information, visit www.falfurriascapital.com.

About UC Synergetic

UC Synergetic is a national engineering, technical services and consulting company based in Charlotte, with major offices in Atlanta; Boston; Columbus, Ohio; Dallas; Denver; Raleigh and Tampa as well as regional offices throughout the U.S. The company is uniquely positioned to meet the demands of both the energy delivery and communications sectors in the emerging "smart grid" and provide its diverse customer base with integrated and innovative solutions. Capabilities include power engineering and design (both transmission and distribution); gas distribution design; energy delivery consulting; wireless, cable, and cellular network infrastructure engineering; as well as a number of field services that include a significant storm-response component. For more information, visit www.ucsynergetic.com.

About BlackArch Partners

BlackArch Partners is a leading middle-market investment bank offering a full spectrum of advisory services. The firm offers a complete suite of investment banking services to financial sponsors, private companies and diversified corporations, including dedicated industry verticals for Energy and Infrastructure & Construction. Based in Charlotte, BlackArch features a total of 12 industry-focused practices that cover all sectors of interest to middle-market investors; BlackArch professionals have closed more than 250 transactions in 16 countries on four continents. For more information, visit www.blackarchpartners.com.

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