

## Press Release

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## **Progression Enters into a Partnership with TSG Equity and Silicon Valley Bank**

**HAVERHILL, MA (August 1, 2009)**—Progression, Inc., announced today that it has closed on a capital raise with both private equity investor TSG Equity Partners and financial service provider Silicon Valley Bank. Proceeds will be used to further Progression's growth into select new markets including that of the coal-fired power generation, biofuels and mining industries.

The company's Chief Executive Officer, Vaughn Davis, noted, "With the closing of this round and the expertise of our new financing partners, we are now able to leverage Progression's technology and expertise into other emerging markets."

TSG Equity Partners President, Nate Shepherd noted, "We are delighted to be an investor in Progression, Inc. Drawing on the talents of Mr. Davis, President Scott Marino, and that of their team, Progression is well suited to continue to serve the polymer segment, while expanding into the coal sector and other new and emerging markets both domestically and abroad." Mr. Shepherd and TSG Operations Partner, John Nugent, have both joined the Board of Progression.

### **About Progression, Inc.**

Progression, Inc. ([www.progression-systems.com](http://www.progression-systems.com)) has an extensive background in the development and implementation of process NMR and holds a broad intellectual property portfolio in its use and application. In addition, the company provides process LIBS instrumentation, custom sampling systems, two-phase mass flow monitors and electrostatic charge measurement devices for monitoring unique applications within the chemical, energy and mining industries.

International business accounts for more than 60 percent of privately held Progression's overall revenues. Strong service and distribution in overseas markets including Europe, Asia, and the Middle East continue to provide exceptional expansion and growth opportunities for Progression.

### **About TSG Equity Partners**

Founded in 1996, TSG Equity Partners LLC is a private equity investment firm providing growth and acquisition financing to small and lower-middle market profitable, growing companies. The firm's focus is with companies, first and foremost, led by exceptional management teams, targeting optimal growth market opportunities, while creating and maintaining distinct and sustainable competitive advantages. TSG's growth stage target market includes that of clean technology and other applied technology solution companies.

### **About Silicon Valley Bank**

For 25 years, Silicon Valley Bank has provided global financial services to some of the most innovative and entrepreneurial companies in the technology, life science, venture capital and premium wine industries. Their experience gives them a deeper understanding of clients' business models and a high level of comfort in building relationships within these industries. Silicon Valley Bank helps clients gain access to the right resources to achieve goals and grow their business around the world.