

J.F. Lehman & Company Announces Acquisition of Millennium Industrial and Marine Solutions, Inc.

December 29, 2008

NEW YORK – J.F. Lehman & Company (“J.F. Lehman”) is pleased to announce the acquisition of Millennium Industrial and Marine Solutions, Inc. (“Millennium”). Millennium is a leading provider of remote, offshore maintenance, repair and overhaul (“MRO”) services for offshore rigs, offshore support vessels, drill ships and cruise vessels. Millennium operates in the Gulf of Mexico and numerous international markets, including West Africa, Brazil and Singapore, and possesses strong, longstanding customer relationships in the offshore oil and gas market.

Millennium was purchased by Atlantic Marine Holding Company (“Atlantic Marine”), a J.F. Lehman portfolio company. Atlantic Marine is a leading provider of MRO and conversion services for commercial, offshore, U.S. Navy and other government vessels as well as mega yachts. Atlantic Marine also provides marine fabrication services. The company operates three strategically located facilities in Jacksonville, FL, Mobile, AL and on the Naval Station Mayport near Jacksonville. The Millennium acquisition is expected to further diversify Atlantic Marine’s service offering, enhance its position in the offshore oil and gas market and provide Millennium’s customers with access to Atlantic Marine’s shoreside facilities in Mobile and Jacksonville.

C. Alexander Harman, a Partner at J.F. Lehman and a Director of Atlantic Marine, stated, “Millennium is an excellent investment opportunity for J.F. Lehman & Company and is a highly complementary fit with Atlantic Marine. We look forward to partnering with Millennium’s management team to grow both businesses and to better serve our customers and the marine marketplace.”

Blank Rome LLP provided legal counsel to J.F. Lehman & Company and Atlantic Marine, and Moore & VanAllen and Haidee Oppie Sheffield provided legal counsel to Millennium.

About J.F. Lehman & Company

J.F. Lehman & Company is a leading middle-market private equity firm focused exclusively on the defense, aerospace and maritime sectors. The firm has offices in New York, Washington and London.

For more information about J.F. Lehman & Company, please visit www.jflpartners.com.