



PRESS RELEASE *For Immediate Release*

PORT WASHINGTON, WI - December 10, 2007 ... Franklin Energy Services today announced a recapitalization of its energy efficiency business. The transaction was led by Brass Ring Capital, a local private equity investment firm, and included key Franklin managers Daniel J. Tarrence, Thomas J. Quasius, Frederick J. Dreher, and Kevin J. McKinnon. Franklin founder, Paul T. Schueller, remains a significant owner in the newly recapitalized company. Concurrent with the transaction, Tarrence was named Chief Executive Officer, while Schueller will remain as a consultant and advisor to the company.

Founded in 1994, Franklin Energy provides energy efficiency consulting services to customers on behalf of utility and government agency clients. The company specializes in identifying and prioritizing energy efficiency projects and providing technical support and access to rebates that assist with project installation costs. Franklin's services ultimately help clients reduce energy demand or shift users to renewable energy sources. Franklin also provides verification services for the carbon offset credit market.

"Energy efficiency programs are receiving both greater recognition and a higher funding nationwide as a means to meet increasing energy demands," said Steven D. Peterson of Brass Ring. "Franklin really stands out as a leader in this space, and the company is a great match for our strategy to invest in profitable, growing local firms alongside good management teams."

Schueller sees significant additional growth for Franklin due to ever higher fossil fuel costs and the growing public awareness of global warming. "I am pleased that this transaction will enable Franklin Energy to grow our team, upgrade our systems and serve additional markets while continuing to concentrate on existing customers under Dan's leadership," he said. "We partnered with Brass Ring to help gain the resources to capitalize on considerable growth opportunities in our industry."

Franklin Energy is headquartered in Port Washington, Wisconsin with offices in Madison, Green Bay and Eau Claire, Wisconsin as well as Rochester, Minnesota and Las Vegas, Nevada. They will open an office in Reno, Nevada in early 2008.

Tarrence was general manager prior to being named CEO and has been with Franklin Energy for the past 13 years. He earned his B.B.A. in Finance from the University of Wisconsin, Whitewater and his MBA from Arizona State University.

With offices in Minneapolis and Milwaukee, Brass Ring Capital (www.brassringcapital.com) is a private investment firm focused on addressing the equity and liquidity needs of small businesses in the Upper Midwest. Their team works in partnership with owners and managers to facilitate ownership transitions of profitable, niche companies generating revenues of \$5 - \$25 million.

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