



Dogwood Equity Announces Realization of Compact Power Investment

Raleigh, North Carolina – Dogwood Equity, manager of the North Carolina Economic Opportunities Fund, is pleased to announce that the Fund completed a recapitalization of Compact Power Inc. Dogwood invested a total of \$5.8 million in the Company and made its initial investment in Compact Power in December 2003; this is the Fund's second exit.

Compact Power, Inc. ("CPI" or the "Company") is one of the four largest manufacturers of compact utility loaders and attachments, focused on the productivity of field labor in a variety of industries, including landscaping services, irrigation, agriculture, light construction and specialty utility services. CPI designs, manufactures, sells and services a full range of compact utility loaders and attachments, for both the U.S. market and an increasing number of international markets. CPI's Compact Power Services subsidiary provides a national equipment service team, with over 200 field and service personnel. The Mertz Manufacturing subsidiary in Ponca City, Oklahoma manufactures specialty equipment and components, both for CPI and for leading oilfield service companies. Total CPI net revenues were in excess of \$100 million.

For more information about the Company please visit (www.cpiequipment.com).

Dogwood Equity (www.dogwoodequity.com) is a \$74 million private equity fund that invests \$1 million to \$7 million in small cap buyout and growth capital transactions. Dogwood targets certain sectors including consumer products, manufacturing, distribution and service.