



**June 18, 2012 – Cleary Gull Inc. advises Dorner Mfg. Corp. in its recapitalization by management and Incline Equity Partners**

Cleary Gull Inc. is pleased to announce the recapitalization of Dorner Mfg. Corp. (“Dorner”) by management and Incline Equity Partners. Cleary Gull acted as exclusive financial advisor to Dorner.

Dorner ([www.dornerconveyors.com](http://www.dornerconveyors.com)) is a leading designer, manufacturer, and supplier of unit handling conveyor systems and components parts used to address automation needs in industrial, packaging, food, medical, and pharmaceutical end markets. Founded in 1965 by members of the Dorner family and located in Hartland, Wisconsin, Dorner is a leader in the high performance conveying equipment sector, having developed a robust product line including heavy-duty aluminum conveyors used in industrial applications and low-profile stainless steel conveyors used in sanitary environments.

Incline Equity Partners ([www.inclineequity.com](http://www.inclineequity.com)) focuses on making private equity investments of \$10 million to \$25 million in support of leveraged buyouts, recapitalizations and large minority financings of lower middle market growth companies with enterprise values between \$25 million and \$100 million across a variety of industry sectors including specialized light manufacturing, value-added distribution, and business and industrial services.

Cleary Gull ([www.clearygull.com](http://www.clearygull.com)) is an employee-owned firm providing specialized financial services through two operating divisions: Investment Banking and Investment Management Services. Cleary Gull’s investment bankers help clients achieve their financial and business goals by advising on exclusive sales, mergers and acquisitions, raising private debt and equity capital, and other transactions. Cleary Gull’s core ideology and mantra is “*A Firm Belief in the Entrepreneurial Spirit.*”