



FOR IMMEDIATE RELEASE:

Business Inquiries:
Ashcroft Inc.
203-378-8281

Media Relations:
Susan Matthews
203-385-0624

ASHCROFT INC. ACQUIRED BY NAGANO KEIKI CO., LTD.

Stratford, CT (June 1, 2006) — John McKenna, CEO, announced that on May 30 the transaction was completed whereby Nagano Keiki Co., Ltd. (“Nagano”) acquired the shares of Ashcroft Holdings, Inc. (“Ashcroft”) from KPS Special Situations Funds (“KPS”). Ebro Electronics GmbH, headquartered in Germany, remains in the KPS portfolio.

McKenna further commented, “I am extremely excited about our future and am confident that the combined strengths of both companies will better position us to supply high quality products and services to our customers on a global basis.”

About Nagano Keiki Co., Ltd.

Nagano Keiki Co., Ltd. is a leading manufacturer of pressure gauges, transmitters, and temperature gauges primarily used in automobiles. The company also makes equipment for the semiconductor industry, such as pressure regulators, transducers, digital pressure gauges and power supplies. Listed on the Tokyo Stock Exchange, the company is headquartered in Tokyo, Japan.

About Ashcroft Holdings, Inc.

Ashcroft Holdings Inc. manufactures gauges, thermometers, switches, transducers, transmitters, calibration equipment and isolators for pressure and temperature measurement, monitoring and control. Product brands include Ashcroft®, Heise®, Willy™ and Weksler®. As a global provider, Ashcroft Inc. maintains a network of manufacturing facilities, sales offices and distributors worldwide. Headquartered in Stratford, CT, it also has operations in Brazil, Germany, Canada, Mexico and Singapore and joint ventures in Saudi Arabia and Venezuela. The company's website can be accessed at: www.ashcroftinc.com.

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