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PRESS RELEASES

Haynes and Boone Advises in \$70 million Sale

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FORT WORTH -- Haynes and Boone, LLP announces that the firm has successfully represented SCS/Frigette, a Fort Worth-based maker of automobile air-conditioning systems and accessories, in its sale to investor groups of assets worth more than \$70 million.

The seller's side of the deal, which leaves the founding Hickman family with a substantial stake in the business, was led by Haynes and Boone senior counsel Rice M. Tilley Jr. of Fort Worth (Business Planning and Tax Practice Group), partner Mary Mendoza of Austin (Environmental Practice Group) and Fort Worth paralegal Julia Gardner.

Buyers, represented by the Dallas firm of Locke Liddell, included the Black Knight Partners L.P. of Dallas and other individuals and institutional investors, the company said.

SCS/Frigette employs about 480 people and has a 500,000-square-foot manufacturing facility at 1200 W. Risinger Road in south Fort Worth. The company said its current chief executive, Brad Hickman, son of founder Holt Hickman, will remain with the company under a five-year contract. Its headquarters will remain in Fort Worth.

Todd Lazenby, managing partner of WP Capital Partners L.P., said the deal includes SCS/Frigette and 10 related companies that produce auto equipment components. Mr. Lazenby's group, which is a division of the Fort Worth-based Whitley Penn L.L.P. accounting and consulting firm, represented the company and served as its financial adviser.

Mr. Lazenby said the sale allows Holt Hickman, 74, to diversify his holdings for estate-planning purposes. Hickman also has interests in oil and gas and in real estate, including extensive holdings in the Fort Worth Stockyards and the Billy Bob's Texas nightclub.

Haynes and Boone, LLP is an international corporate law firm with

offices in Texas, Washington, D.C., Mexico City, Moscow and New York, providing a full spectrum of legal services. With more than 450 attorneys, Haynes and Boone is ranked among the largest law firms in the nation by National Law Journal. The firm has been recognized by Vault.com as one of the "20 Best Law Firms to Work For," by Corporate Board Member Magazine as one of the "Best Corporate Law Firms in America," and has received the Minority Corporate Counsel Association's Thomas L. Sager Award for commitment to diversity.

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