



**CONSTITUTION  
Capital Partners**

**FOR IMMEDIATE RELEASE**

**CONSTITUTION CAPITAL PARTNERS COMPLETES CO-INVESTMENT WITH  
MORGAN STANLEY PRIVATE EQUITY IN EMPLOYBRIDGE**

**BOSTON, MA - May 24, 2011** - Constitution Capital Partners (CCP), a private equity firm focused on North American buyouts, participated as a co-investor alongside Morgan Stanley Private Equity in the acquisition of Employbridge. Employbridge is a provider of outsourced human resource and specialty- branded temporary staffing services in the United States.

**About Constitution Capital Partners (CCP)**

Constitution Capital Partners, based in Boston, MA, is a private equity firm that focuses on North American small to mid-cap buyouts. CCP is a disciplined, value-oriented investor with a demonstrated track record of consistently generating top quartile returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in both partnerships and direct investments. For more information about Constitution Capital Partners, please see: [www.concp.com](http://www.concp.com).

---

Below is a copy of the press release from Morgan Stanley discussing the investment:

**MORGAN STANLEY PRIVATE EQUITY ACQUIRES EMPLOYBRIDGE**

**New York, NY – May 24, 2011** – Morgan Stanley Private Equity announced today that it has acquired Employbridge Holding Co. (“Employbridge” or the “Company”), a leading provider of outsourced human resource and specialty-branded temporary staffing services in the United States. Morgan Stanley Private Equity partnered with the current management team who will remain in place and hold a significant minority stake in the company.

Employbridge operates primarily under the ResourceMFG, ProLogistix and ProDrivers brands, providing skilled personnel to three specific industry verticals: speciality manufacturing, warehousing/logistics and transportation. Headquartered in Atlanta, Employbridge operates in 30 states through 146 branch on-site locations.

Aaron Sack, Managing Director of Morgan Stanley Private Equity, said, “Employbridge stands out in the staffing industry due to its focus on manufacturing, logistics and transportation. We have been very impressed with their strong brands and differentiated capabilities, as well as their ability to consistently attract and place better-qualified personnel tailored to the needs of their customers.” Jim Howland, Managing Director of Morgan Stanley Private Equity, added, “We are delighted to partner with such a strong management team with industry-leading financial results and look forward to further strengthening Employbridge’s industry-leading capabilities.”

Tom Bickes, Chief Executive Officer of Employbridge, said “We are proud of the accomplishments of the entire Employbridge team and are thrilled to partner with Morgan Stanley as we continue our strong organic growth and dedication to service excellence we expect this partnership to help us take advantage of significant market opportunities.”

This transaction represents the ninth investment for Morgan Stanley Capital Partners V, the most recent fund raised by Morgan Stanley Private Equity. Earlier investments include McKechnie Aerospace, Tops Markets, Learning Care Group, Breitenfeld, Triana Energy, Trinity CO2, Zenith Provecta and ReachOut Healthcare America.

### **About EmployBridge**

EmployBridge Holding Company, headquartered in Atlanta, is a leading provider of specialty staffing services with 146 branches/on-sites in 30 states. The Company provides specialty staffing services to three primary industry verticals: logistics, manufacturing and transportation. Within its target industries, EmployBridge has developed service models that enable it to attract and place qualified personnel through the development of defined recruiting, testing, placement and sales processes that are tailored to meet the needs of its target industries. For further information about EmployBridge, please visit [www.employbridge.net](http://www.employbridge.net).

### **About Morgan Stanley Private Equity**

Morgan Stanley Private Equity, part of Morgan Stanley Investment Management, makes private equity and equity-related investments on a global basis. Morgan Stanley Private Equity utilizes Morgan Stanley’s vast resources, including its global franchise and relationships with leading corporate management teams and financial sponsors, to source attractive opportunities for its investment funds. Morgan Stanley’s roots in private equity investing date back to 1985 with the Morgan Stanley Capital Partners private equity funds. To date, Morgan Stanley Private Equity and its funds have invested in approximately \$7.9 billion of equity across a broad spectrum of industries. For further information about Morgan Stanley Private Equity, please visit [www.morganstanley.com/privateequity](http://www.morganstanley.com/privateequity).