

BOSTON, MA – March 31, 2017. Industrial Physics, Inc., a Boston-based test and measurement manufacturer, today announced the purchase of the assets of OxySense, Inc. and PetroSense Inc. OxySense is the leading source of non-invasive optical oxygen measurement systems and permeation testing solutions for packers and processors worldwide. PetroSense provides commercially-available systems for the detection of total petroleum hydrocarbons. PetroSense sensors operate in air, in water and in soil. Both companies are headquartered in Dallas, TX with a shared manufacturing plant in Las Vegas, NV.

OxySense products complement solutions offered by Systech Illinois and TM Electronics to offer customers a comprehensive suite of solutions for permeation, package testing and modified atmosphere packaging (MAP) analysis. Primary customers for this expanded portfolio of solutions are food, beverage, electronics, pharmaceutical and medical device companies as well as packaging material suppliers.

OxySense joins Industrial Physics' other premium brands that address quality and regulatory test and measurement demands of customers in the paper, packaging material, plastics, metals, food, electronics, pharmaceutical and medical device markets. PetroSense joins Systech Illinois' process instruments products to provide industrial companies with field-based gas analysis and detection solutions.

“The OxySense and PetroSense products are strong additions to the Industrial Physics offering,” said Jim Neville, CEO of Industrial Physics. “The OxySense brand strengthens our offerings in package integrity determination and supports our strategy to be the leading test and measurement company in the flexible packaging industry. PetroSense brings a differentiated offering for companies concerned with environment monitoring,” said Mr. Neville

“OxySense was the first company to provide non-destructive, optical solutions to assess product quality in packaging,” said Ken Culver, President of OxySense. “We have established a strong and loyal customer base by providing cost-effective, solutions-based products for many years. It is great to see the potential for growth that will be possible with the involvement of the Industrial Physics companies and resources.”

About OxySense

OxySense is the leading source of non-invasive oxygen measurement systems and permeation testing solutions for packers and processors worldwide. OxySense optical oxygen analyzers, oxygen permeation measurement/OTR system and oxygen measurement accessories serve the needs of packaging labs, packaging quality control labs, processors and packagers. The OxySense oxygen measurement system is unique for its ability to measure oxygen non-invasively, and its ability to measure oxygen in headspace as well as dissolved in liquids. It is an optical system that can measure oxygen concentration within packages that are transparent, semi-transparent, and translucent. For more information, visit www.oxySense.com.

About PetroSense

PetroSense offers the only commercially-available system that can detect both the presence and concentration of total petroleum hydrocarbons and benzene, toluene, ethyl benzene and xylenes in vapor and in dissolved water on a real time basis in the field. Environmental applications include process water monitoring, cooling tower discharge water monitoring, aquifer monitoring, well monitoring, soil testing, leak detection, above ground and below ground tank monitoring, pipelines and valve stations. For more information, visit www.petrosense.com.

About Industrial Physics

The companies of Industrial Physics, Inc. manufacture and market testing instruments worldwide for measuring physical and analytical properties of a wide range of materials including plastics, metals, barrier films, paper, pulp, corrugated materials, foil, ink, coatings, cans and medical devices. Its market-leading brands include Systech Illinois, Testing Machines, Inc., Messmer Büchel, CMC-KUHNKE, FIBRO System, Ray-Ran Test Equipment, TM Electronics and United Calibration Corp. For more information, visit www.industrial-physics.com.

About Union Park Capital

Union Park Capital is a private equity firm solely focused on lower middle-market Industrial Technology companies. Union Park takes a long term perspective to help stakeholders build value over time, and drives value creation through profitably growing a business, not financial engineering. Union Park Capital is based in Boston, MA and has extensive investments and expertise in the scientific instrumentation sector. For more information, visit www.union-park.com.