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DVIRC Appoints Two New Board Members

Lisa McLemore, Partner with Fesnak and Associates, and Nick Hackett, President and CEO of New Way Air Bearings, Join DVIRC Board of Directors

Philadelphia, PA, June 29, 2011 – The [Delaware Valley Industrial Resource Center](http://www.dvirc.org) (DVIRC), an economic development organization committed to assisting small and medium-sized manufacturing enterprises in the region compete and grow in the global economy, is pleased to announce two new additions to its Board of Directors: Lisa McLemore and Nick Hackett.

“The addition of Lisa and Nick will ensure that DVIRC continue to benefit from the diversity and experience of an exceptional board,” said DVIRC CEO Joseph J. Houldin. “Nick brings the insights of a successful technology-based manufacturer, and Lisa brings a broad base of financial business experience, who in the past advised DVIRC on several projects.”

“Our board members are integral to helping guide the DVIRC in delivering on our mission of growing the value of small and medium-sized manufacturers,” says Bernadine Hawes, chairperson of the Board of Directors for the DVIRC. “They are committed to our vision to make Greater Philadelphia an internationally recognized leader in advanced manufacturing competitiveness.”

At Fesnak and Associates, Lisa is the Partner-in-Charge of the Tax Services Group responsible for providing a full array of tax services to a broad range of publicly and privately-held companies. For over twenty years Lisa has assisted companies in manufacturing and distribution and investment advisory service industries, improving their federal, international, state and local tax postures, both for financial statement and tax compliant purposes. Prior to joining Fesnak and Associates she was a Tax Director, and spent fourteen years with PricewaterhouseCoopers LLP as the Regional Compliance Partner for the Southeast Region and Engagement Tax Partner for a number of Fortune 100 and large middle-market firms. Lisa began her career with PwC as a mergers and acquisitions specialist.

Lisa received her J.D. from Case Western Reserve University School of Law and her B.A. from Walsh University (with majors in Finance, Accounting and Business Administration), both with honors. Lisa is an attorney in good standing with the State of New York.

At New Way Air Bearings, Nick Hackett is President and CEO and serves on the board of directors. Prior to his promotion in 2005, he served as the Chief Operating Officer since 2002. Nick led the cultural transformation of New Way from a high-potential startup into a high-growth, market focused, technology-driven business. Under his leadership, New Way tripled its revenues and employee headcount in four years. Hackett brings twenty years of experience covering strategic corporate management, business acquisitions, business unit operations, marketing, and financial management to the organization. Prior to joining New Way, Nick held several management and leadership positions in both small business and corporate environments.

Hackett received his BEng in Mechanical Engineering from University of Bath, England, and a M.A. in Business Administration from University of Delaware. Nick was elected a Member of the Institute of Mechanical Engineers (UK - Professional Engineer) in 1991 [CEng].

About DVIRC – DVIRC is a leading private, non-profit economic development organization established in 1988 to serve the needs of nearly 5,000 small and mid-sized advanced manufacturing Enterprises (SME) in five counties throughout the Philadelphia region. DVIRC's mission is implemented everyday through the delivery of consulting services, executive network groups, education and Science, Technology, Engineering and Math (STEM) talent development services. All services are focused on improving the performance and competitive position of client companies and organized around growing the value of individual companies. Our vision is to see our region become an internationally recognized leader in manufacturing competitiveness. A diverse board of directors comprised of executives from the manufacturing, banking, legal and economic development communities govern the DVIRC.

Fesnak and Associates is an accounting and business advisory firm located in Blue Bell, PA and Allentown, PA. Many of the professionals at Fesnak and Associates have experience at Big Four, national and regional accounting firms. This experience enables them to address any type of accounting, tax, financial or business issue. We provide the technical skills in accounting, audit, tax, valuation and mergers/acquisitions that you would expect from a national accounting firm. In addition, we provide these skills in a highly personal manner. Fesnak and Associates was founded on a tripartite value proposition: provide world-class quality services at reasonable rates and with significant partner/manager time on engagements. Clients range from large, privately held, multi-generational companies to emerging growth businesses to multi-national public corporations. Many are among the 100 fastest-growing companies in Philadelphia. Visit Fesnak and Associates online at <http://www.fesnak.com>

New Way Air Bearings, Inc. is the world's leading independent designer and manufacturer of modular air bearing products and the recognized provider of porous media air bearing solutions, sold in over 30 countries world wide. The company manufactures a standard line of modular, off-the-shelf components including: Flat round and rectangular air bearings; vacuum preloaded air bearings; radial air bearings; air bushings; air slides; conveyor air bearings and precision chucks. The company achieved ISO 9001:2000 Certification for its quality management system in November 2008; and achieved ISO 9001:2008 Certification in January 2010.

New Way has now been included on Inc. Magazine's list of the 5,000 fastest-growing, private companies in America for 2007, 2008, and 2009. In November of 2007, The Greater Philadelphia Chamber of Commerce named New Way recipient of its Technological Excellence of the Year Award for 2008. In both 2008 and 2009, New Way was named a Deloitte Fast 50 Technology company for the Philadelphia, PA, USA Region.

Founded in 1994, New Way is located in Aston, Pennsylvania. Visit New Way Air Bearings online at <http://www.newwayairbearings.com>.