

PRESS RELEASE

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HAMMOND, KENNEDY, WHITNEY & COMPANY, INC. (HKW) ANNOUNCES RECAPITALIZATION OF AIRWORX CONSTRUCTION EQUIPMENT AND SUPPLY, LLC

Indianapolis, IN – Hammond, Kennedy, Whitney & Company, Inc. (“HKW”) announced that it has closed on the recapitalization of Airworx Construction Equipment and Supply, LLC (“Airworx”). Founded in 1996, Airworx has grown to be the largest independent aerial equipment rental, sales and service company in the Central and Northern Indiana markets. Airworx is the fifth platform investment for HKW Capital Partners III, L.P., the \$202 million private equity fund, which had its final closing in December 2007. Airworx is headquartered in Indianapolis, Indiana and maintains facilities in Warsaw, Indiana and Cincinnati, Ohio.

“There is an accelerating trend towards renting, rather than owning, aerial equipment. We believe Richard Kagy and his team have a strong understanding of the industry dynamics and this infusion of new capital will enable Airworx to take advantage of this rental trend,” said HKW’s CEO, Glenn Scolnik.

“The Airworx management team remains committed to serving our customers and markets. We look forward to working with HKW to execute our growth strategy,” said CEO Richard Kagy.

Airworx has been capitalized to expand and freshen its rental fleet and to geographically expand into Cincinnati, Ohio and Louisville, Kentucky. Airworx has already found its location in Cincinnati and has hired key personnel to run this branch.

HKW is a private equity firm founded in 1903 and headquartered in Indianapolis, Indiana with offices in New York, Chicago and Shanghai. Over the past 25 years, HKW has sponsored 31 platform management buyouts of small middle-market companies throughout North America as well as 37 add-on acquisitions. For further information about HKW and its portfolio companies, investment strategy, and team, please visit www.hkwinc.com. For further information on Airworx, visit www.airworxcorp.com.