

NEWS RELEASE
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Reading Equipment & Distribution, Inc. Chooses Suffolk for Regional Operations Center

SUFFOLK, VA - July 14, 2004 – Reading Equipment & Distribution, Inc. announced today that they will lease 30,000 square feet at Commonwealth Storage Buildings as their new regional operations center for installation and distribution of truck body components. This project will bring new capital investment of over \$1,500,000 to Suffolk and create 20 new jobs within the first twelve months of operations. The facility will be fully functional by September 1, 2004.

Reading Equipment & Distribution, Inc. is a full line truck equipment distributor. They purchase truck body components from a myriad of manufacturers and install them on truck chassis, primarily manufactured by Ford Motor Company and General Motors.

Reading Equipment & Distribution, Inc. will warehouse inventory, and have it available for immediate installation and delivery. At their new Suffolk location, they will carry service bodies, pick-up truck accessories, dump truck bodies, lift gates, cranes, air compressors, etc., plus a full line of replacement parts.

Reading Equipment & Distribution is a 30 year old company steeped in a rich tradition of customer service and quality installations. This will be their fifth full-service location offering equipment installations to truck dealers, construction & fleet accounts, municipalities, and public utilities.

“We are most pleased to announce the opening of our Suffolk, Virginia facility. In deciding on Suffolk, we considered a number of factors, none being more important than the extremely helpful attitude and sincerity of your citizens and municipal authorities, the availability of a talented and skilled workforce, and the local placement of a number of support businesses within a small radius of our operation whom we will need to do business with to be successful,” said Norman Ziegler, Chief Operating Officer of Reading Equipment & Distribution, “We look forward to a long business relationship within the community”

According to Mayor Bobby Ralph, “we are extremely pleased to welcome Reading Equipment & Distribution, Inc. to the City and look forward to the new skilled positions they will offer. This is an outstanding addition to our growing cluster of auto-related industries.”

“The arrival of Reading Equipment is an example of the Alliance’s mission to recruit companies within select target industry sectors,” stated Don Jellig, Chairman of the Hampton Roads Economic Development Alliance. “Reading joins other successful auto-related operations located within the Hampton Roads region and we welcome their investment.”

For employment opportunities at the new Suffolk location contact the Virginia Employment Commission at (757) 925-2376, or contact Nancy Hiestand, Director of Human Resources for Reading Equipment & Distribution via e-mail at nhiestand@readingequipment.com.

The Commonwealth Storage Buildings offer assembly & distribution companies a reasonably-priced location with easy access to the Hampton Roads region from Williamsburg to Virginia Beach to Northeastern North Carolina. Located east of Downtown Suffolk with access to a CSX rail line, Commonwealth Storage is also positioned within a Virginia Enterprise Zone. By locating in the Enterprise Zone, qualifying businesses may receive an array of state and local tax credits, as well as job grants for new positions created by business expansions.

The City of Suffolk Economic Development Department, the Hampton Roads Economic Development Alliance, and NAI Harvey Lindsay Commercial Real Estate were instrumental in assisting the company with the selection of this location.

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