



NEWS RELEASE

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CALDER BROTHERS EXPANDS GREENVILLE OPERATIONS, ACQUIRES AND RELOCATES SOUTH DAKOTA PAVING COMPANY

Dual moves bring new jobs, investment to Upstate

GREENVILLE COUNTY, SC, December 7, 2007— The Greenville Area Development Corporation and Calder Brothers Corporation have announced plans to expand company operations in South Carolina, including the acquisition and upfit of a 120,000-square-foot manufacturing facility in Taylors, in what is conservatively estimated as a \$4.9 million dollar capital investment. Calder Brothers manufactures and sells a range of pavers, rollers and sprayers for the North American paving marketplace under the *MAULDIN* brand name.

Simultaneously, Calder Brothers announced the acquisition of Pavement Services Inc. (PSI), a South Dakota manufacturer of specialty construction equipment for the asphalt market. Key members of the Pavement Services team will relocate from South Dakota to Calder Brothers' expanded Greenville County headquarters facility at 250 E. Warehouse Court in Taylors, and the PSI product line will be rebranded under Calder Brothers trade name "*MAULDIN*". Combined, the headquarters expansion and acquisition/relocation are expected to create 35 to 40 new jobs over the next five years.

"The strategic and complementary acquisition of PSI was an important component of our expansion plans, as it forced us to consider whether to relocate all company manufacturing to South Dakota or to Greenville County," said Glen Calder, Vice President of Operations for Calder Brothers. "We are pleased to expand operations here in Greenville County, and to bring the PSI product line and team members to the Upstate. We are also appreciative for the support and leadership of the Greenville Area Development Corporation, South Carolina Department of Commerce and other parties involved in making this announcement a reality."

The Calder Brothers expansion includes a move into, and significant upfitting of, a 120,000-square-foot former textile facility. The company will triple their manufacturing and administration space with the move, allowing them to realize further growth and operational efficiency in the years to come. Still, said Calder, it was the economic climate of South Carolina and the commitment of the state's economic development teams that made the decision to expand here, rather than relocate to South Dakota, the right choice.

"Early in our decision process, we met with the Greenville Area Development Corporation, the Department of Commerce and the folks at readySC[™] regarding what resources and assistance they could provide for training new workers, for expansion of facilities, and for adding quality jobs, and they were extremely helpful in walking us through the process," Calder said. "Bringing PSI into the Calder Brothers fold is a good strategic decision for our product portfolio and how we go to market. Growing the company from a headquarters here in South Carolina is absolutely the right strategic decision for this company as well."

The company, which began the year with approximately 50 employees and 40,000-square-feet of space in their old facility, will end 2007 with approximately 70 employees in their upfitted 120,000-square-foot Taylors facility, added Calder. The company will work with readySC[™] and the state Technical School system in the recruitment and training of new machinists, welders, painters and assembly line employees, paying above-market wages based on level of experience.

"Calder Brothers is a wonderful example of an Upstate born and bred company. It fits with our goal of nurturing family-owned businesses with significant growth potential and a commitment to remaining in the Upstate," said Jay Rogers, Chairman of the Greenville Area Development Corporation Board. "The company is an entrepreneurial business with innovative processes and rapid growth potential and is a wonderful example of the opportunity to be found here in Greenville County."

"As we work to compete in a global economy, our state's ability to grow its existing industries is increasingly important. Today's announcement certainly speaks to our success in that regard as well to the benefit that comes from improving the economic soil conditions to promote business growth throughout South Carolina. We remain committed to continuing these efforts to create a business-friendly climate that will yield job opportunities for more South Carolinians," said Gov. Mark Sanford.

"Calder Brothers' decision to relocate its South Dakota acquisition, and to grow its headquarters and manufacturing/assembly operations here in Greenville County, is truly the product of a team effort

involving many participants at the local and state level," added H.G. "Butch" Kirven, Jr., chairman of Greenville County Council. "Such specialty manufacturing reinforces this area's attractiveness to entrepreneurial, growing companies and will add good paying jobs for our community. We're pleased to have them here in Greenville County."

"Calder Brothers is a leading manufacturer and supplier of products for the paving industry. Their decision to expand in South Carolina is an indication that our state's business-friendly climate and strong economy are working to attract new investment and grow our home-grown businesses. Thanks to the team efforts of the state and local officials, Greenville County will benefit from this investment," said Joe Taylor, South Carolina Secretary of Commerce.

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The Greenville Area Development Corporation is a non-profit organization established by Greenville County Council to promote and enhance the economic growth and development of Greenville County. For additional information, visit us on the web at www.greenvilleeconomicdevelopment.com or call (864) 235-2008.