

Dec 20, 2005

Mid Oaks makes additional investment in Truck Bodies Platform

Mid Oaks Investments LLC is pleased to announce that effective today it has made an additional equity investment in Truck Bodies and Equipment International Inc. in order to facilitate the acquisition of Crysteel Manufacturing Inc. Terms of the transaction were not disclosed.

Founded in 1970, Crysteel is one of the nation's leading manufacturers of light and medium dump and platform bodies and hoists. The company serves municipal, military and private markets through more than 300 distributors in the US and Canada. It is headquartered in Lake Crysteel, MN with manufacturing facilities located there and in Fulton, NY.

"The acquisition of Crysteel reflects the continuation of Truck Bodies' focused expansion strategy," said Dale Pilger, CEO of Truck Bodies. "Crysteel represents another strong brand and product portfolio that compliments our diverse geographic footprint and brings an attractive customer base." Pete Jones, CEO of Crysteel will continue to play an important role.

Truck Bodies now has 7 manufacturing facilities and revenues of approximately \$200 million. It offers dump bodies from class 3 through class 8.

Mid Oaks made its investment in Truck Bodies alongside Kirtland Capital Partners, a private equity firm based in Cleveland, Ohio.

Mid Oaks has been investing the capital of its principals in the private businesses since 1986. Ox/Rugby fits the Mid Oak's objective of investing in profitable, growing private enterprises.