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W&O ACQUIRES VALCO / PREMIER GROUP

*Marine Piping Products Manufacturer and Distributor Brings
Copper-Nickel Manufacturing Capabilities to W&O*

JACKSONVILLE, Fla., July 14, 2008 – W&O, the nation’s largest supplier of marine valves, pipe, fittings, engineered products and valve automation solutions, today announces it has acquired the Valco/Premier Group, which includes Premier Copper Manufacturing, Valco Piping Products and Premier Copper & Brass/Pacific.

Based out of Portsmouth, Va., the Valco/Premier group has manufacturing and distribution capabilities that will complement W&O’s maritime offerings. Premier Copper Manufacturing is an industry leader in the manufacture of copper nickel-fittings and flanges, and will be a direct source of copper-nickel products to W&O and its customers. Valco/Premier’s West Coast arm, Premier Copper & Brass/Pacific, will work in conjunction with W&O’s San Diego office, which is operated as Valve Automation & Controls.

“Bringing Valco and Premier Copper into W&O allows us to be closer to an important industry resource and affords us more options and control, which will benefit our customers,” W&O President and CEO Jack Guidry said. “This acquisition will help us provide solutions to our customers when and where they need them. The products and the company fit W&O and the additional manufacturing capability, distribution and personnel strengthen W&O.”

Valco and Premier have developed a thorough knowledge of the military standards applicable the naval maritime industry and W&O plans to retain the 52 Valco/Premier employees.

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“As we’re growing one of the challenges is finding people with the experience and background to offer the special level of services and comprehensive solutions that W&O is known for and the Valco and Premier employees have that knowledge, as well as sharing W&O’s commitment to the customer,” Guidry said. “We’re excited about bringing the Valco and Premier employees into the W&O family.”

ABOUT W&O

W&O, a division of Pon Equipment + Power Systems, is the nation’s largest supplier of valves, pipe, fittings, engineered products and automated valve systems for the marine and offshore industries. Headquartered in Jacksonville, Florida the company has 14 nationwide stocking locations and one international location in Belgium. W&O is committed to providing integrated solutions for the marine industry including the U.S. Navy, commercial shipping companies, barge owners, cruise companies, offshore industry and shipyards all across North America and Europe. For more information about W&O, visit www.wosupply.com.

ABOUT PON

Pon is an international trading group engaged in a wide variety of activities, which can be divided into two overall groups: Pon Automotive and Pon Equipment + Power Systems. We supply products which complement each other in terms of type and quality. Pon employs over 9,000 people at some 500 branches distributed throughout eleven countries.

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