

NEWS RELEASE

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Engel acquires operating assets of Lion Machinery

Itasca, Illinois (10/1/2004): The Formtek Group of companies which includes Cooper-Weymouth, Peterson (CWP), B&K, Dahlstrom, Engel, FMI, Hill Engineering, Iowa Precision Industries, Lockformer, Rowe, and Yoder announced that Engel Industries, a leader in HVAC duct and general metal-forming equipment solutions, acquired operating assets of Lion Machinery (Lion), a privately held company based in Pacific, MO.

Lion, founded in 1974, produces various metal-forming machines for HVAC and general fabrication applications, including Cleat Benders, Cheek Benders and Cleat Folders. The addition of Lion to Engel will expand Engel's current product offering and expose the Lion products to Engel's full distribution system. Lion operations and key employees have been relocated to the Engel facility in St. Louis.