

Press Release

For Immediate Release

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Safway Group Acquires North American Coatings *including CL Coatings, Industrial Coatings & Fireproofing, and SEI Coatings*

WAUKESHA, Wis. – October 1, 2012 – In a move to further strengthen its position as a multi-service industrial services provider offering scaffolding, insulation and painting (SIP), **Safway Group** is announcing the acquisition of **North American Coatings (NAC)** and its family of companies – including **CL Coatings, Industrial Coatings & Fireproofing (ICF)** and **SEI Coatings** – which specialize in the application of high-performance coatings throughout the petrochemical, pharmaceutical, power, refining, marine, manufacturing, transportation and commercial construction industries.

“Acquiring an outstanding, national industrial painting and coatings company such as NAC and its family of companies is part of our overall multi-service strategy,” explained Bill Hayes, Safway Group president and CEO. “Many of our customers would prefer to work with companies that offer scaffolding, insulation and painting, rather than contract separately for these services. With the NAC family of companies, Safway adds unmatched depth, experience and expertise in painting, coating and fireproofing, to its insulation services and access solutions. We believe this will provide our customers with increased efficiency, savings and a higher degree of performance.”

Safway, along with CL Coatings, Industrial Coatings & Fireproofing, and SEI Coatings are recognized brands, known throughout the industry for their quality, safety and service. “By bringing our solid, high-performing brands together, we can deliver superior value in multiple service areas across the markets we serve,” said Hayes. “We’re looking forward to working with Mike Chakos, president of NAC, and his experienced group, as key members of our team.”

NAC is one of the top six industrial coating companies in the U.S. “The cornerstone of our philosophy, which is evident throughout the NAC family of companies, is ‘Trust, Respect, Safety, and Quality,’” explained Chakos. “This culture has been cultivated over several generations and countless successful projects for some of the largest Fortune 500 companies. We have provided service on large capital projects and implemented long-term maintenance coatings programs that resulted in substantial benefits for our customers. We have received numerous safety awards from our clients.”

North American Coatings, LLC and its family of companies – including CL Coatings, Industrial Coatings & Fireproofing (ICF) and SEI Coatings – will continue to operate independently as the painting, coatings and fireproofing subsidiary of the Safway Group. “The entire NAC family of companies will remain separate but will work in partnership with the other Safway Group entities to deliver the best industrial services capabilities in the industry,” explained Hayes.

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“Safway Services, LLC has worked with CL and ICF as a supplier and as a partner for the past six years on numerous projects,” continued Hayes. “Our teams have successfully worked together in many areas. The working relationship between our companies is excellent.”

About North American Coatings

North American Coatings, LLC (NAC) and its family of companies – including CL Coatings, Industrial Coatings & Fireproofing (ICF) and SEI Coatings – specialize in the application of high-performance coatings throughout the petrochemical, pharmaceutical, power, refining, marine, manufacturing, transportation and commercial construction industries. NAC was advised by Edgeview Partners in the transaction.

CL Coatings provides industrial painting, fireproofing and specialty coating services throughout the Midwest and Southeastern United States. Its operations are located in Mokena, Ill. and Lakeland, Fla.

Industrial Coatings and Fireproofing (ICF) is an industrial contractor specializing in the application of high-performance coatings. These coatings include intumescent and cementitious fireproofing materials used for increasing the fire ratings on structures in the petrochemical, pharmaceutical, power, marine, manufacturing and commercial industries, as well as other specialized corrosion inhibiting protective coating products. They operate out of two primary facilities; one is on the West Coast in Long Beach, Calif., and the other is in Baton Rouge, La., on the Gulf Coast.

SEI Coatings, LLC provides industrial coating services to the transportation industry and government facilities. SEI’s strong record of performance providing timely, quality work with a commitment to safety and regulatory compliance makes it an industry leader throughout the Midwest.

About Safway Services, LLC

Founded in 1936, Safway Services is headquartered in Waukesha, Wis. Through its network of approximately 85 branch locations in the U.S. and Canada and a system of distributors across South America, Safway provides scaffolding and access solutions for commercial construction, industrial and infrastructure applications. As an industry leader with nearly \$1 billion in annual sales and 5,000 employees Safway provides sales, rental, labor services, training, engineering, design, safety and project management. With an extensive inventory and a full line of access products, Safway experts design and implement safe, economical access solutions for projects of any size and scope. For additional information, visit www.safway.com

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