

PRESS RELEASE
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NORDCO EXPANDS CAPACITY AND SERVICES WITH ACQUISITION OF J.E.R. OVERHAUL

Nordco, Inc., a leading manufacturer of railway maintenance-of-way machinery, has doubled the size of its rebuilt equipment division with the acquisition of J.E.R. Overhaul, Inc. of Arcola, Illinois. J.E.R. Overhaul has over 30 years' experience in the rebuilt railway equipment business, and will continue to operate under its own name. Terms of the sale to Nordco were not disclosed.

Nordco is headquartered in Oak Creek, Wisconsin. The company entered the rebuilt and repaired railway maintenance equipment market several years ago when it began refurbishing its own machinery. Nordco subsequently expanded into the repair and rebuilding of other manufacturers' equipment.

GROWING DEMAND FOR REBUILT EQUIPMENT

Nordco CEO Bruce Boczkiewicz noted that the addition of J.E.R. comes at a time of growing demand for rebuilt equipment. He said the acquisition provides additional capabilities and capacity for Nordco's repair and rebuild operations.

"Having J.E.R. as a strategic part of Nordco makes it possible to grow our rebuilding services, while at the same time refocusing some of the resources in our Oak Creek plant on the new equipment business," said Boczkiewicz. "It also creates an opportunity for the two companies to share knowledge and best practices."

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NORDCO EXPLORES OTHER GROWTH OPPORTUNITIES

Boczkiewicz added that Nordco would continue to explore growth opportunities when it makes strategic sense for the company and provides value to customers. Nordco also has a manufacturing plant in Oshawa, Ontario, the result of an earlier acquisition of Pyke Manufacturing.

Nordco, the nation's oldest manufacturer of maintenance-of-way machinery, serves the North American freight, transit and passenger railroad markets. The company designs and manufactures machinery to replace and maintain ties and rails, and to clear right-of-ways. Customers include all "Class 1" North American railroads, regional and short-line railroads, transit systems, contractors, equipment leasing companies and the U.S. military.

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