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Announcement

June 3, 2008

## **Manchester Tank Announces... Price Increases on DOT Refrigerant Recovery Cylinders**

Effective: June 23, 2008

Franklin, TN ---- Manchester Tank & Equipment announces a price increase on all DOT Refrigerant Recovery Cylinders of 13%. This is in addition to the March 1st increase of 3%, the May 4<sup>th</sup> increase of 6% previously announced. The pricing will go into effect on all orders shipped on or after June 23, 2008.

Raw material steel costs have more than doubled. The metals market has increased from an average of \$543 per ton in December to almost \$1,200 per ton going into July. Even though there is a slowing in the U.S. economy, the world demand is on the rise. The weak dollar has virtually eliminated imported steel products which is creating a short fall in available raw materials and driving prices up. This is also affecting all other metals used in our products.

"These increased costs combined with the escalation of transportation, energy, and other raw material costs are continuing to increase at a higher rate than we initially expected. We are not in a position to absorb these costs and remain a viable supplier" stated Vice President of Sales & Marketing, Rick Simpson.

We appreciate the understanding and loyalty of our customers during these difficult times.

### **About Manchester Tank**

Since 1946, Manchester Tank has remained the premier manufacturer of low-pressure vessels for propane, air, and industrial applications in North America. Manchester Tank is headquartered in Franklin, TN and operates five plants in the United States and one in Australia. Manchester tank is a privately held company and a wholly owned subsidiary of McWane Incorporated.

At Manchester Tank, customer service is the key to our success; this is accomplished by functioning as a team to provide a high quality, reliable product, which exceeds the expectations of our customers. We are continuously improving operations and processes to remain the innovative market leader of low-pressure vessels. We are committed to quality, while creating a safe and clean working environment for our employees, as well as a fair return for our owner.