

NEWS RELEASE

For Immediate Release

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Ramsey Industries Acquires Eskridge

TULSA, OKLAHOMA, January, 2008 — Ramsey Industries, Inc. (“Ramsey”) announced today the acquisition of Eskridge, Inc. (“Eskridge”) of Olathe, KS. Eskridge is a leading designer, manufacturer and marketer of planetary gear drives, auger drives and multiple-disc brakes for sale to distributors and original equipment manufacturers (“OEMs”).

“We are very excited to announce the addition of Eskridge to the Ramsey Industries family. Our vision is to become a global leader in all of the markets we serve by providing innovative solutions to our customer’s requirements with high quality, on-time and cost effective products. The acquisition of Eskridge brings us one step closer to the accomplishment of that goal. This combination will increase the offering of products to our valued customers around the globe and will also allow us to offer them full package solutions to their growing needs” commented Bruce Barron, CEO of Ramsey Industries.

“The acquisition of Eskridge is a highly complimentary strategic fit for Ramsey, and is consistent with the Ramsey platform acquisition strategy,” said Gridiron Capital Managing Director, Tim Clark. “The two companies have very little overlap from a product line standpoint, and significant opportunities exist to leverage the distribution strengths of both companies by joining forces” added Gridiron Principal, Geoff Spillane.

Founded in 1944 in Tulsa, Ramsey Industries is comprised of two subsidiaries (i) Auto Crane and (ii) Ramsey Winch. Eskridge will now form a third subsidiary based in Olathe, KS. Under the Auto Crane brand, the company provides a comprehensive line of truck-mounted telescopic cranes, crane service bodies and accessories. Under the Ramsey Winch brand, the company offers a broad range of industrial and consumer winches. Products are sold through a network of truck equipment dealers and OEMs to a diverse group of end-user markets including non-residential construction, oil and gas, towing and recovery, municipal, mining and energy/utilities. Additional information about the company may be found at www.ramsey.com, www.autocrane.com and www.eskridgeinc.com.

Gridiron Capital, LLC, headquartered in New Canaan, Connecticut, is a private equity firm focused on creating value by acquiring and building middle-market manufacturing, service and specialty consumer companies in the United States and Canada. The firm’s principals have historically achieved superior investment returns by employing a combination of strategic, operating and financial experience to provide portfolio companies with competitive advantages. Gridiron’s principals work closely with management teams to develop strategies for portfolio companies, as well as providing resources to execute business plans and build industry-leading companies. Additional information about Gridiron is available on the firm’s website at www.gridironcapital.com.