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News Release

FOR IMMEDIATE RELEASE

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EGAN COMPANY ACQUIRES AUTOMATION SYSTEMS ENGINEERING, INC.

MINNEAPOLIS, MN (July 2008) – The Egan Company Board of Directors is pleased to announce the acquisition of Automation Systems Engineering, Inc., (ASE) of Plymouth, Minnesota. Effective immediately, ASE has become part of Egan’s Electrical Group and will operate under Egan’s Industrial Controls unit.

Plans call for Chris Kissling, ASE founder and President, along with seven employees to move into Egan’s corporate office in early August. According to Jim Malecha, Egan President, the acquisition of ASE gives Egan more industrial control experience instantly while at the same time allowing the company to provide an expanded range of products, application knowledge and industry specific capabilities.

“By combining ASE’s experience with the Siemens line of products together with our existing expertise with the Rockwell line, Egan now provides control’s hardware and software products, installation, and support at a level unmatched in the plant automation and industrial controls arenas,” said Malecha. By most estimates, Siemens and Rockwell control up to 80 % of the controls equipment market.

The acquisition is already being viewed as a major move in the manufacturing and plant automation market by partners, vendors and customers alike said Malecha. Manufacturers of food and beverage products, specialty chemicals, rubber and paper products, and any company involved in material handling/conveying should benefit from the resources of the new combined organization.

“The staffs of both companies are excited too,” said Jeff Hawthorne, Vice President of Egan Industrial Controls. “This makes us a significant player in systems integration,” he added.

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For Kissling and his ASE staff, the additional resources and quality of personnel were the big attraction for joining forces with Egan. "With what Egan added to the mix, we can now offer our customers even greater value," he said. "We are very excited to be a part of this team." No terms of the acquisition were announced.

With a history that goes back to 1945, Egan is one of the largest specialty contractors in the United States. The company offers mechanical, electrical, systems, and curtainwall/glass construction and services, and employs approximately 600 people, seasonally adjusted, representing 18 trade unions in Minnesota.

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