

F&M MAFCO, INC. SIGNS AGREEMENT TO ACQUIRE CAROLINA INDUSTRIAL TOOLS, INC.

CINCINNATI, OH – March 5, 2007 – F&M Mafco, Inc., a leading distributor of construction and industrial supplies, announced today it has entered into an agreement pursuant to which it will acquire substantially all the assets of Carolina Industrial Tools, Inc., a corporation located in Charlotte, North Carolina that is engaged in the business of selling, renting and servicing tools, equipment, consumables, machinery and related products. The Carolina Industrial Tools acquisition will expand F&M Mafco’s ability to strategically service customers in the southeastern portion of the United States. The transaction is expected to close on March 27, 2007.

“We are thrilled with this new branch, as it demonstrates our commitment to the industry while giving us the resources for continued growth,” said Mike McKenna, Vice President of Sales. “Not only does this acquisition carry out our strategic plan, it also adds to our already growing business in the consumables market and will give us the opportunity to establish our tool & equipment rental capabilities in this area. The other Shareholders and I are very impressed with the existing Charlotte staff with their ambitious mindset and welcome them into the F&M Mafco family,” added McKenna.

With a substantial global distribution network, F&M Mafco is one of the world’s top suppliers of construction tools and equipment, industrial supplies, welding products, cranes, hoists and derricks. F&M Mafco (www.fmmafco.com) is a major supplier to the steel, petrochemical, power generation and other process steam related industries industry and has formed a strategic network of business partnerships intended to maximize its industry expertise in minimizing inventory duplication.

Founded in 1946 by Al Friedmann and Robert McKenna, Sr., F&M Mafco, Inc., known industry wide as “The Powerful Solutions People”, is headquartered in Cincinnati, OH. Other offices are located in Birmingham, AL, Carson City, NV, Dubai, UAE, Evansville, IN, Houma, LA, Kansas City, MO, Nottingham, UK and St. Croix, USVI.

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