

FOR IMMEDIATE RELEASE

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Smith Tank & Steel Expanding to Ascension Parish

Gonzales, Louisiana—Smith Tank & Steel, Inc. announced today that the company was expanding to Ascension Parish via the acquisition of the former 84 Lumber facility located near Gonzales on LA Highway 30 and Airline Highway. Smith Tank & Steel's principal lines of business are fabrication, field erection and repair of storage tanks for the petroleum and petrochemical industries. The company's principal market area is the Gulf Coast from Mississippi to Texas.

Company President & CEO Sam Smith, Jr. projects that the company will invest more than \$5 million in the acquisition and up-fit of the facility and will have 40 to 45 employees at the Ascension Parish site at full capacity. Smith said that Ascension Parish's strategic location in the I-10 corridor and the immediate availability of a facility that can readily be adapted to the company's needs were key factors in the decision. "We needed to be in a location that promotes quick response to our customer's needs and in a facility that lends itself to the efficient handling of inbound raw materials and outbound products", Smith explained.

Smith expressed appreciation to Ascension Parish officials and the Ascension Economic Development Corporation (AEDC) for their assistance in closing the transaction with 84 Lumber. "There were numerous obstacles that we had overcome to bring this project to fruition", Smith said. "Every time one emerged, Parish and AEDC officials helped us find a solution. That's what it takes to run a successful business and I can say without hesitation that Ascension Parish clearly understands this fact", he added.

Ascension Parish President Tommy Martinez thanked Smith Tank & Steel for their commitment to the Parish. "We are delighted by Smith Tank & Steel's announcement of these new jobs in our Parish and welcome them to Ascension's growing corporate family", Martinez stated. AEDC President & CEO Mike Eades added his welcome to the new company. "Smith Tank & Steel has exhibited an impressive track record of growth in the last several years", Eades said. "We are looking forward to watching the company continue to excel from their new base here in Ascension Parish", Eades added.

The company expects to begin initial operations at the facility by late August and to be in full operation by January 2010. Hiring will begin in late August or early September. Employment opportunities will be posted with the Louisiana Workforce Commission as they become available.

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