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W&O OPENS EXPANDED HOUSTON FACILITY

The New Branch Location Will House The SPACE Valve Facility, Automation Center and Offshore Oil & Gas Division.

JACKSONVILLE, Fla., March XX, 2008 – W&O, the nation's largest supplier of marine valves, pipe, fittings, engineered products and valve automation solutions, announces today the opening of its new facility in Houston, TX. The company's expanded facility increases W&O's presence in an important region and allows W&O to better service its growing customer base in the marine and offshore oil & gas industry.

Located at 8000 Market Street, the new branch has expanded its stocking warehouse from 14,000 to 36,000 sq. ft. With a total of 100,000 sq. ft., multiple divisions of W&O will also be housed, including the W&O SPACE valve division, Engineered Products & Automation division and the Offshore Oil and Gas division. The facility will have a staff of 31, including 19 new hires. Putting several W&O divisions in one location facilitates W&O's focus of providing complete solutions for its customers.

"This new facility is a physical example of the new approach W&O is taking in the maritime industry," said Jack Guidry, President and CEO of W&O. "By combining our varied and extensive assets and knowledge into one location we can be a better partner for our customers and help them grow by offering not only excellent products, but also providing our knowledge, expertise and experience."

The SPACE valve program is relocating its operations from Jacksonville, Fla. and is moving its testing and distribution facilities, as well as \$7 million in inventory to Houston. SPACE products are ABS certified and are among the most stringently tested maritime valves and actuators available.

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W&O's Offshore Oil and Gas Division will focus on supplying offshore drilling and production platform manufacturers and engineering, procurement and construction (EPC) firms with both new build and repair products.

The Engineered Products & Automation Division will house a complete automation shop capable of designing, assembling and testing the division's actuation products. This will be W&O's second facility in the United States to provide these capabilities and products. In addition to providing engineered products and automated solutions, the EP/A Division will also serve as a home base for the company's staff to offer its customers on-site field service, trouble-shooting and installation.

"Customers are increasingly coming to us for knowledge, expertise and our ability to provide complete, integrated solutions" Guidry said. "Having an expansive, centrally located facility, will help our staff respond to our customers' needs quickly and provide more efficient communication and service."

ABOUT W&O

W&O, a division of Pon Equipment + Power Systems, is the nation's largest supplier of valves, pipe, fittings, engineered products and automated valve systems for the marine and offshore industries. Headquartered in Jacksonville, Florida the company has 14 nationwide stocking locations and one international location in Belgium. W&O is committed to providing integrated solutions for the marine industry including the U.S. Navy, commercial shipping companies, barge owners, cruise companies, offshore industry and shipyards all across North America and Europe. For more information about W&O, visit www.wosupply.com.

ABOUT PON

Pon is an international trading group engaged in a wide variety of activities, which can be divided into two overall groups: Pon Automotive and Pon Equipment + Power Systems. We supply products which complement each other in terms of type and quality. Pon employs over 9,000 people at some 500 branches distributed throughout eleven countries. www.pon.nl

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