



Press Contact:

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To:

Charlotte Pipe and Foundry Wholesaler Customers

Subject:

Acquisition of Thompson Plastics

We are pleased to announce that Charlotte Pipe and Foundry has entered into an agreement to acquire Thompson Plastics Inc., a privately-owned manufacturer of CPVC-CTS pipe and fittings. We anticipate final closure of the deal will occur before December 31, 2004.

Founded in 1982, Thompson Plastics employs 120 people at its only location in Huntsville, Alabama, providing customers with generic and FlowGuard Gold® CPVC-CTS pipe and fittings for hot and cold water distribution. Thompson Plastics also manufactures BlazeMaster® CPVC Fire Sprinkler Systems.

Acquiring Thompson Plastics will allow us to better serve our customers in the fast growing CPVC-CTS hot and cold water product category. Thompson is a high quality and innovative manufacturer and we look forward to the growth opportunities that exist in this market.

We are very excited about this acquisition and we look forward to the opportunities and challenges ahead. If you have questions or comments, please contact your Charlotte Pipe Regional Sales Manager.

Thanks for your support. We hope we may continue to serve you.

CHARLOTTE PIPE AND FOUNDRY COMPANY