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Navis TubeTex Purchased by Company President

FOR IMMEDIATE RELEASE

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William J. Motchar, President and CEO of Navis TubeTex along with other members of the management team has partnered with a large investment group, Capital South Partners of Charlotte, NC to purchase the company from the prior private equity shareholder group. Capital South Partners is a private investment group with over \$500 million under management in a wide variety of industries.

"This is clearly a signal of my confidence in the future growth of this company", stated Mr. Motchar. "It is also significant that a highly sophisticated investment group such as Capital South has invested in our company and this industry. The industry has rebounded from the global economic recession. Our state of the art technology combined with our industry leading sales and service network have allowed us to take full advantage of the rebound. We will continue to invest in research and development as well as our technical and process expertise around the world". Navis TubeTex will launch several exciting new products at the ITMA exhibition in Barcelona, Spain in September.