

PHILLIPS MANUFACTURING Co. acquires assets of Pla-Cor.

3-01-10 Press Release

Phillips Manufacturing Co. has recently acquired the assets of Pla-Cor's® corner and transition caps for the professional finishing of drywall corners. Pla-Cor® is a California corporation located in Santee, California. This acquisition gives Phillips all rights, patents and injection molding equipment for Phillips to further service its drywall finishing customers. All corner caps and transition adaptors formerly produced by Pla-Cor® will be available from Phillips Manufacturing Co. Phillips now has over 50 different corner and transition caps available. These products can be used with Phillips metal, vinyl and paper faced corner beads.

Phillips owner and CEO, George J. Kubat, stated "the high quality, complete lines of corner caps, transition adapters and accessories was acquired in an effort to grow our extensive offering of drywall finishing accessories. The decision to acquire a competitor comes at a time of uncertainty relative to the economy and general construction market activity but it really comes down to the realization that it is ultimately our customers who will benefit from a broader range of products and services."

Please contact your Phillips representative, call 800.822.5055 or visit www.PHILLIPSmfg.com for additional information.