

The Payne Firm, Inc. was the Environmental Consultant assisting The Carlyle Group in this deal. Below is the press release issued by The Carlyle Group.

The Carlyle Group Acquires John Maneely Company, Family-Owned Steel Pipe Maker; Growth Opportunities Abound in Next Phase of 128-Year Old Company's History

Washington, DC – Global private equity firm The Carlyle Group today announced that it has signed a definitive agreement to acquire John Maneely Company (JMC), the parent of Wheatland Tube Company, a manufacturer of steel pipe and tubular products, and Seminole Tubular Products Company, a manufacturer of plumbing and electrical fittings. The transaction is expected to close in the first quarter of 2006. Financial terms were not disclosed.

Founded in 1877, JMC is a leading manufacturer of standard pipe, electrical conduit, fence framework, sprinkler pipe, mechanical tube and associated fittings. The Company employs 1,700 people in seven manufacturing facilities in five states: Pennsylvania, Ohio, Illinois, Arkansas and Texas. Following the acquisition, the headquarters will remain in New Jersey and current senior management will continue to lead the business. Existing shareholders and senior management will have an equity stake in the company. Brown Brothers Harriman is acting as the Company's financial advisor in the transaction.

Carlyle Managing Director Daniel A. Pryor said, "We look forward to working with Pete Dooner and his management team to take JMC to the next level of success and profitability. We see considerable opportunity for internal and external growth and believe that with its talented and committed work force the company will thrive in the coming years. We also appreciate John Maneely's longstanding leadership role in the community and expect to continue this tradition of good corporate citizenship."

JMC President Peter S. Dooner III said, "Carlyle will be an excellent partner as we enter this next chapter in John Maneely's proud 128-year history. We see significant synergies between Carlyle's global resources and industrial expertise and JMC's long-established ability to produce a quality product in an increasingly competitive marketplace. Also, our emphasis on superior customer service will remain a key part of our value-add. We operate in hyper competitive markets facing daily challenges from home and abroad. Together we will make Wheatland Tube and Seminole Tubular even better and more competitive companies."

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