

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

Rexnord Corporation Completes Acquisition of Falk Corporation

Milwaukee, WI, May 16, 2005 – Rexnord Corporation announced today that it has completed the acquisition of the Falk Corporation from Hamilton Sundstrand, a subsidiary of United Technologies Corporation for \$295 million.

Rexnord Corporation, headquartered in Milwaukee, Wisconsin, is a worldwide manufacturer of mechanical power transmission components with revenues of approximately \$800 million and 4,800 employees located at more than 30 manufacturing facilities worldwide. Falk Corporation, also headquartered in Milwaukee, is a manufacturer of gears and couplings, with annual revenues of approximately \$200 million.

“We are pleased that the acquisition process is complete,” said Robert Hitt, Rexnord Chief Executive Officer. “The merger with Falk represents an important step forward for Rexnord, significantly enhancing our capabilities in the power transmission industry.”

“We see this merger as a real win for the Falk Corporation,” said David Doerr, Falk President. “By joining forces with Rexnord, we see an excellent opportunity to expand our business. Together, we will make the future of this enterprise even brighter than the past.”

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