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Bull Moose Industries Contact: Scott Morris
Scott.morris@bullmooseindustries.com
636.812.9284

Bull Moose Industries Acquires XL Specialized Trailers

Purchase of leading heavy-haul trailer manufacturer fosters creation of
A new division of Bull Moose Industries: Bull Moose Mobility

Chesterfield, Mo. (Feb. 5, 2016) – Bull Moose Industries, the North American manufacturing group, announced today that it has completed the purchase of Manchester, Iowa-based XL Specialized Trailers (XL). Bull Moose Industries is owned by the Caparo diversified global industrial interests of British Indian businessman The Right Honourable Lord Swraj Paul.

XL is a leading manufacturer of customized heavy-haul trailers for the commercial, construction and agricultural markets. XL will continue operations as normal under its current management at its Manchester, Iowa, plant – now as a wholly owned subsidiary of Bull Moose Industries. Details of the XL purchase were not disclosed.

Founded in 1962 as Bull Moose Tube Company, Bull Moose Industries has sought to build on its success as a leading manufacturer of tube steel by focusing on continued company growth. The purchase of XL Specialized Trailers furthers Bull Moose Industries' goal to expand into other industrial manufacturing markets via acquisition.

XL Specialized Trailers has grown from its founding in 1995 to become the second-largest player in the customized heavy-haul trailer market. Its strong market position, potential for further growth and solid leadership team were contributing factors in Bull Moose Industries' decision to purchase XL.

“We are confident that the purchase of XL Specialized Trailers provides both of our companies with a solid opportunity for growth,” said Michael Blatz, CEO of Bull Moose Industries. “Both of our companies share a commitment to quality and innovation, and we are both leaders in our respective industries. Today’s acquisition will allow XL to accelerate its growth in the customized trailer space, and it will advance Bull Moose Industries’ goal to enhance our ability to help a widening spectrum of customers overcome challenges.”

“The investment that Bull Moose Industries has made in our company will truly help broaden XL Specialized Trailers’ opportunities to reach its full potential as a leader in the customized heavy-haul trailer industry,” said Steve Fairbanks, CEO of XL Specialized Trailers. “We are especially pleased that the deal allows our management team and all of our employees to conduct business as usual here in Manchester [Iowa].”

Bull Moose Mobility – a new pillar for Bull Moose Industries

In conjunction with the acquisition announcement, Bull Moose Industries also announced the formal creation of a new business unit, or pillar, as it continues to aggregate companies of similar products and services under the Bull Moose Industries umbrella. Bull Moose Mobility (anchored by the new XL Specialized Trailers acquisition) will join Bull Moose Tube and Bull Moose Engineering as the latest pillar in Bull Moose Industries' corporate structure that is key to the company's goal to diversify and double in size over the next several years.

"I am delighted that the Bull Moose Industries' management team has taken the first step in this exciting new development for their business," said Lord Swraj Paul. "Caparo welcomes the XL Specialized Trailers management team and employees to the Bull Moose Industries family, and we look forward to working with them and exploring new opportunities to develop the business's full potential."

"We feel that diversification through acquisitions like XL is a solid path for ensuring our company's continued success, and we are equally committed to the core business that got us here," added Blatz. "Due to the economic base that Bull Moose Tube provides, we have been able to increase capacity in our Sprinkler division and continue to invest in our core business, while keeping an eye on growth and expansion."

About Bull Moose Industries

Bull Moose Industries combines a diversified manufacturing base with strong engineering expertise—helping a wide spectrum of customers overcome challenges in product development, cost control, and performance factors. Through its dedication to innovation, transparency, reliability, and excellence, Bull Moose Industries creates value for customers across a variety of fields, through manufacturing, engineering, and support services of exceptional strength. For more information, visit www.bullmooseindustries.com.

About XL Specialized Trailers

Founded in 1995, XL Specialized Trailers is a leading manufacturer of highly engineered and customized heavy-haul trailers for the commercial, construction, agricultural, wind energy, oil & gas and custom transportation markets. The XL brand is recognized for custom engineering, a market-leading warranty, excellent resale value and a state-of-the-art manufacturing facility. Built on a vision of innovation and commitment to quality, XL offers superior hauling solutions to fit any application. For more information, visit www.xlspecializedtrailer.com.

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