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News Release

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FOR IMMEDIATE RELEASE
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GARDNER ASPHALT CORPORATION ANNOUNCES ACQUISITION OF FIELDS

TAMPA, FL, JUNE 14, 2006: Gardner Asphalt Corporation, headquartered in Tampa Florida, is in the final process of acquiring the Fields Company of Tacoma, Washington. Both Gardner and Fields are manufacturers of roofing and waterproofing materials for the commercial and retail markets. The new company will be re-named to Gardner-Fields. The transition of the company to new management is already in process, and final transition details should be completed during the first week of July.

This acquisition is another tremendous step forward for Gardner in expanding manufacturing into the Northwest United States. This increases the product line further into packaged asphalts, including Melt-Pac, saturated felts and modified built-up roofing systems for the commercial roofing market.

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This is the third acquisition that Gardner has made in the last 2 years. The previous two acquisitions included the ArmorFlex Roof Restoration System from Honeywell, and the product manufacturing for Kold King Roofing System. The synergies of these companies create a dynamic opportunity for the growing commercial roof restoration market. "These three acquisitions further position our company as a national force in the commercial roofing industry, and we are very excited about the tremendous growth opportunities that this provides," stated Bob Hyer, V.P. of Sales for Commercial Roofing and Waterproofing Products.

Tripp Hyer, V.P. Sales for Paint and Retail Products, added, "The expansion to the Northwest has been a strategic goal for us, and this acquisition will bring additional value to our new and existing customers. It also dramatically strengthens our national and international position, as we will now be the only manufacturer of asphalt coatings in the entire Northwest."

Gardner has been a leading manufacturer and distributor of roof coatings, driveway sealers, caulks and adhesives for over 60 years. The customer base spans the globe. Products are marketed under the brands of APOC, Black Jack, Sta-Kool, Gardner and Shur-Stik, and now the Fields and Atco brands. For more information on the company, visit www.gardner-gibson.com.

For further information on this announcement, please contact Gordon Blicke, Director of Marketing, at 813-367-0282 x2203.

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