

CORPORATE OFFICES
1901 East Ellsworth
Ann Arbor, MI 48108 USA
TEL: 734.677.0444
FAX: 734.677.8409
www.extang.com

SOUTH DAKOTA OFFICE
2209 Kellen Gross Dr.
PO Box 1078
Yankton, SD 57078 USA
TEL: 877.878.9336
FAX: 605.664.9304
www.truxedo.com

TENNESSEE OFFICE
635 Old Hickory Blvd.
Old Hickory, TN 37138 USA
TEL: 615.847.0020
FAX: 615.847.5212
www.bedrug.com

PRESS RELEASE

June 23, 2010

Extang, Truxedo, Bedrug and UnderCover Join Forces

THI, the parent company of Extang Corporation, Truxedo, Inc. and BedRug, Inc., is pleased to announce its combination with E.D. Industries, Inc (UnderCover).

THI, a leading manufacturer of tonneau covers and bed liners for light duty trucks, was formed in November 2007 by Kinderhook Industries, LLC. Through its Extang and Truxedo product lines, THI is a leading soft tonneau manufacturer. Its 2009 acquisition of Bedrug's product line added the award winning Bedrug carpeted, foam bed liner to the company.

"A combination with UnderCover was the next logical step for THI", said Tom Tuttle, Managing Director of Kinderhook Industries. "UnderCover is a dominant manufacturer of high quality, innovative one-piece ABS composite tonneau covers world-wide. Since inception in 1999, UnderCover has set the industry standard in hard truck bed covers. The UnderCover name is synonymous with excellence and is one of the most recognized brands in the truck aftermarket. This brand equity combined with a history of innovation provides a perfect complement to THI's strategy of building market leaders in the truck aftermarket."

UnderCover will join THI under the leadership of THI CEO Bill Reminder. "UnderCover is a great addition to our family of brands. UnderCover's experience and proven track record in the truck aftermarket will help THI expand and accelerate its own strategic initiatives," said Bill Reminder.

THI will leverage the best practices and operational strengths of all companies under the THI umbrella, while retaining the creativity, innovation and commitment to quality that these well respected brands were built on. In particular, THI will continue to leverage its engineering and R&D resources to bring new products to market. In the past 12 months, the combined businesses have introduced a broad suite of award winning products; including the Extang Revolution, UnderCover SE and BedTred products. New products currently rolling out include the Undercover SE Smooth color-matched product and the Extang Encore low profile hard folding tonneau.

CORPORATE OFFICES
1901 East Ellsworth
Ann Arbor, MI 48108 USA
TEL: 734.677.0444
FAX: 734.677.8409
www.extang.com

SOUTH DAKOTA OFFICE
2209 Kellen Gross Dr.
PO Box 1078
Yankton, SD 57078 USA
TEL: 877.878.9336
FAX: 605.664.9304
www.truxedo.com

TENNESSEE OFFICE
635 Old Hickory Blvd.
Old Hickory, TN 37138 USA
TEL: 615.847.0020
FAX: 615.847.5212
www.bedrug.com

David Wells, who will continue in his role as President of Undercover, commented that “we look forward to working in partnership with industry leaders Extang, Truxedo and BedRug. I’m confident through the combined efforts of all of our companies, we will continue to grow and set the standard for the industry’s best truck accessories.”

THI

THI is the holding company for Extang (www.extang.com) and TruXedo (www.truxedo.com), a leading manufacturer of soft tonneau covers for light duty trucks in the U.S. and BedRug (www.bedrug.com), a pioneer in the development of bed liners.

Kinderhook Industries, LLC

Kinderhook Industries is a New York based private equity fund with \$750 million of committed capital. Their investment philosophy is based on combining senior management and operating experience in a variety of industries to support the growth of entrepreneurial owned businesses and former non-core subsidiaries of larger corporations. For additional information, visit www.kinderhook.com

UnderCover, Inc.

UnderCover is the pioneer and leader in innovative one-piece ABS composite truck bed covers. Since its inception in 2001, UnderCover has seen a meteoric rise in its market share. The company has created a niche market for ABS tonneaus and established its product as an alternative to the higher priced fiberglass and retractable hard tonneau covers, visit www.undercoverinfo.com.