

# **NEWS RELEASE**

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September 1, 2005  
FOR IMMEDIATE RELEASE:

## **Pettibone announces new President**

**BARAGA, MI** – Pettibone/Traverse Lift, LLC, a premier manufacturer of fixed-boom and transfer-boom, rough-terrain telehandlers, Cary-Lift pipe and pole handlers, and Speed Swing railroad maintenance cranes announces the appointment of William G. Loughman III to the position of President, effective August 17, 2005.

Loughman succeeds Kevin Walsh who served as president since 2001.

Loughman, 45, comes to Pettibone from Valmont Industries Inc, (NYSE: VMI) an Omaha, NE based manufacturer of steel and aluminum support structures, irrigation equipment, protective coatings and metal tubing products. At Valmont, Loughman served as Vice President of the Product Support Group in the Irrigation division with sales of approximately \$300 million in 2004.

“It’s exciting to join Pettibone and it’s commitment to excellence. You see it with our vendors, our product, the dealer channel and our employees. Each committed to the success of our partnership and continuing the legacy of leading the industry with premier products for more than a century. We will focus on growing the distribution channel and delivering the tools necessary to make Pettibone’s dealers the strongest and most profitable both domestically and abroad.”

To find out more about Pettibone, visit their website at [www.gopettibone.com](http://www.gopettibone.com)

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