



ISPC Acquires Global Leader in Surface Preparation

Newly formed global company is positioned for growth; offers equipment, supplies and services in virtually every strategic area of surface preparation

EVERGREEN, Colorado, USA – (Aug. 19, 2003) – International Surface Preparation Corporation (ISPC), a newly formed company, has completed the acquisition of United States Filter Corporation's Surface Preparation Group. The company is the world's leading provider of surface preparation equipment, services, supplies and consumables to major manufacturers and industrial contractors.

ISPC has manufacturing and distribution facilities in 15 countries, primarily in Europe and North America. The company employs 1,900 people worldwide. Eventually, up to 30 professionals will be located at its new corporate headquarters in Golden, Colorado. The company is privately owned by an investor group led by Bard & Co., Inc. of Evergreen, Colorado.

"We are delighted to be involved in the management and ownership of this technology leader, which is a service provider to some of the largest aerospace, automotive, construction and transportation manufacturers in the world," said Richard Bard, ISPC chief executive officer. "Through this acquisition, ISPC holds the world's largest and most respected brand names in surface preparation and finishing of manufactured products and component parts."

"The opportunity for growth is exciting," said Robert Joyce, president and chief operating officer for ISPC. "Taking the industry's greatest collection of products and talent, and combining them with our plans for technology and service development creates an opportunity to deliver significant value to customers." The company has roots reaching back 100 years in the surface preparation field. Among its best-known brands are Wheelabrator, Blastrac, Schmidt, Sawtec, Schlick-Rotojet, Vacu-Blast, Spencer Halstead, Sisson-Lehmann, Wheelabrator Tilghman and Berger.

"Surface Preparation was a non-core business unit of USFilter. However, in our new status as an independent company, ISPC's sole focus will be to enhance our technology and service offerings to our customers," said Bard. "We have already begun the process of adding significant capital commitments and human resources to fuel growth and take advantage of an improving global economy."

Bard's previous operating ventures include NASDAQ-traded Optical Security Group (now Applied Optical Technologies) and three former NYSE-traded companies (FoxMeyer Corporation, Coast-to-Coast Hardware and ComputerLand Corporation.) He is currently chairman of the Federal Reserve Bank of Kansas City. Bard and his wife, Pam, endowed the Bard Center for Entrepreneurship Development at the University of Colorado at Denver.

Other investors in ISPC include New York-based The GlenRock Group, LLC, a private equity investment firm founded by ISPC Director, Lawrence C. Graev; Atlantic Equity Partners III, LP, an affiliation of First Atlantic Partners, founded by Roberto Buaron; and Dallas-based Hunt Capital Group Fund II, LP, an affiliate of the Lamar Hunt family.

-more-

About ISPC

International Surface Preparation Corporation is the leading global manufacturer and distributor of surface preparation and finishing equipment, supplies and services. ISPC offers trusted and established brands in virtually every strategic area of surface preparation, allowing the company to provide superior technology solutions and an extensive product line.

ISPC designs and manufactures a wide range of standard and custom centrifugal wheelblast, airblast, descaling, peening and deburring systems. The company also offers fully assembled airblast rooms, dust collection systems, vibratory finishing systems, concrete cutting and grinding equipment, as well as a complete assortment of abrasives, diamond blades and replacement parts.

The company's worldwide distribution network is committed to offering the broadest array of technologies, products, services and technical know-how, while working closely with customers to develop the best solutions for their specific requirements. The company's strategically located manufacturing and distribution facilities allow ISPC to provide unparalleled customer service and support worldwide.

#

Contact: Donna Gordon; Vice President, Marketing Communications, 303-985-8543, ext. 2108

Fact Sheet
International Surface Preparation Corporation (ISPC)

Company	International Surface Preparation Corporation (ISPC)
Core Business	Designs and manufactures a wide range of standard and custom centrifugal wheel blast, air blast, descaling, peening and deburring systems. The company also offers fully assembled air blast rooms, dust collection systems, vibratory finishing systems, concrete cutting and grinding equipment, as well as a complete assortment of abrasives, diamond blades and replacement parts. With more than 20 of the industry's best-known brand names, the distribution network is committed to offering the broadest array of technologies, products, services and technical expertise.
CEO	Richard H. Bard
President and COO	Robert E. Joyce Jr.
CFO	Mark Iwan
Employees	1,900 worldwide
Sales Worldwide	\$350 million
Global Brands	<ul style="list-style-type: none"> ➤ Stationary Wheelblast <ul style="list-style-type: none"> • Wheelabrator • Schlick ➤ Stationary Airblast <ul style="list-style-type: none"> • Vacu-Blast • Wheelabrator Sisson-Lehmann ➤ Portable Wheelblast/Airblast <ul style="list-style-type: none"> • Blastrac • EBE • Schmidt
Lines of Business	Three primary lines of business: Stationary Wheel & Air Blast, Portable Blast Systems and Industrial Supply.
Headquarters	New headquarters in Golden, Colorado (Genesee Office Park). Over 30 business units headquartered in North America, Europe and Asia.
Major Worldwide Locations:	<p>15 countries worldwide including:</p> <ul style="list-style-type: none"> ➤ United States ➤ Canada ➤ Germany ➤ United Kingdom ➤ France ➤ Italy ➤ The Netherlands ➤ China ➤ Poland
Other Important Facts:	<ul style="list-style-type: none"> ➤ ISPC has #1 market position in surface preparation equipment in North America and Europe. ➤ Ownership group, led by Colorado entrepreneur Richard Bard, includes New York-based First Atlantic Partners and The GlenRock Group; and Dallas-based Hunt Capital Group. ➤ Prior to ISPC's acquisition, Surface Prep was a non-core subsidiary of US Filter, part of the Vivendi water group, based in France. ➤ Based on Bard's history and the backing of its investors, the Company is likely to be on a fast growth track, including a possible access to the public markets in the next few years. ➤ ISPC is well positioned to take advantage of the economic recovery in manufacturing, especially in the foundry industry, aerospace and automotive.
Website	www.surfacepreparation.com