



NEWS RELEASE

Henry Technologies and Heldon Products form Joint Venture and Combine Asian Operations

1 July 2010, Beloit, WI, U.S.A. and Melbourne, Australia. Henry Technologies Holdings, LLC, (“Henry Technologies”) the parent company of Henry Technologies, Inc. and Henry Technologies, Ltd., leading manufacturers of industrial and commercial refrigeration components for the North American and European markets, and Heldon Products Australia Pty., Ltd., a leading manufacturer of commercial refrigeration components in Australia and Asia, today announced the completion of a manufacturing and marketing joint venture agreement, which is expected to close in July pending regulatory approvals.

Henry Technologies will receive a controlling interest in two factories in Taizhou and Xinchang, China producing commercial refrigeration components including line valves, solenoid valves, sight glasses and filter driers, oil management and refrigerant pressure vessels. In addition, Henry Technologies will combine its Asian sales operations into Heldon’s existing infrastructure.

Henry Technologies has also taken a stake as a minority investor in Heldon Products Australia, which will serve the Australia, New Zealand and Pacific Island markets from its headquarters in Melbourne and all Far East markets outside China from its sales and distribution operation in Singapore.

The joint venture will focus on expanding the companies’ manufacturing and supply base in China and increasing sales of both Henry and Heldon branded products throughout the region.

Michael Giordano, President and CEO of Henry Technologies stated “Henry’s strategic focus has been on expanding products and services offered to our valued customers. By obtaining a developed infrastructure in Asia we will now be able to offer high quality, highly competitive and value added products to our customers on a global basis. Heldon is a perfect match for us both technically and culturally. Bruce Price and Peter Lang have built up a great business and we look forward to a very successful joint venture.”

“The joint venture with Heldon Products Australia expands Henry’s distribution in the fast growing markets in Asia and solidifies Henry’s position as a global leader in the industrial and commercial refrigeration components market” said Diane Hendricks, owner, co-founder and Chairman of the Board of Hendricks Holding Company, Inc., the parent company of Henry Technologies.

Heldon Products owners and Directors Bruce Price and Peter Lang stated “Heldon is excited to offer the extensive range of Henry oil management and refrigeration components to their customers in Australia and Asia who will benefit from local stock and technical support. The investment by Henry in the China facilities will also ensure manufacturing efficiencies and rapid new product development. This association really does bring great synergies to the business and benefits to our customers.”

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About Henry Technologies

Founded in 1914 by Guy Henry as a manufacturer of components for the automotive industry and gas lanterns, Henry evolved into a leading manufacturer of valves for the refrigeration and air conditioning industry. The company through its AC&R and Chil-Con product lines further expanded its leadership position and today holds a unique position in the industry in its ability to offer a full line of valves, oil control, refrigerant management, and heat transfer products for commercial and industrial refrigeration applications and process plant heating and cooling solutions. Owned by Hendricks Holding Company, Inc. since 2005, Henry’s brands continue to be synonymous with the highest quality products and customer service.

About Hendricks Holding Company, Inc.

Hendricks Holding Company, Inc. is a diversified global holding company headquartered in Beloit, Wisconsin, consisting of twenty-three operating companies and 1,700 associates that compete in the following industries: manufacturing, distribution, transportation and logistics, insurance, environmental and real estate. Each company seeks to be a leader in their respective industries by providing their customers with the highest quality products and services. Hendricks Holding Company and its subsidiaries strive to exhibit high ethical and legal standards in the conduct of their business.

About Heldon Products Australia

W. O'Donnell Engineers established the business in 1933 and coined the "Heldon" brand for their range of mainly brass and copper refrigeration components. In 1991 the company was purchased and renamed Heldon Products to reflect the emphasis on Refrigeration components. Heldon has developed a strong position in the Australia and Asian markets by maintaining strict manufacturing and quality controls in their facilities in Melbourne and China for the extensive range of components and pressure vessels supplied to the wholesale and OEM markets. The benefits of low cost manufacturing facilities operating western management and quality principles have been well recognized in the region rewarding Heldon with an enviable reputation for competitive quality products.