

This announcement appears as a matter of record.

\$3,000,000 Senior Secured Loan
\$500,000 Equipment Loan
\$500,000 Mortgage Note
\$2,000,000 Working Capital Facility
\$500,000 Subordinated Note

North Alabama Fabricating Company

The undersigned served as financial advisor to North Alabama Fabricating Company in connection with these financings.

Porter, White & Company

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North Alabama Fabricating Company (“NAFCO”) retained Porter, White & Company as its financial advisor in connection with a restructuring of the company’s indebtedness. NAFCO had a non-recurring loss relating to commodity price fluctuations, and its senior creditor was unwilling to renew its credit facilities.

Porter, White & Company examined NAFCO’s business and its underlying credit in detail, built weekly forecast financial statements, and helped the company present its business prospects to a new group of lenders.

To facilitate the restructuring, Porter, White & Company managed the process of raising new capital from several sources to pay off existing creditors and provide the company with sufficient working capital to grow its business. NAFCO’s sales more than doubled in the year after it restructured its debt and its balance sheet and credit standing were restored and enhanced.