

American LaFrance Exits Bankruptcy New Business Initiatives Planned

New York, July 24, 2008 - Patriarch Partners is pleased to announce that, effective July 24, 2008, American LaFrance, LLC, the 175 year old manufacturer of fire, rescue and vocational vehicles, emerged successfully from its Chapter 11 bankruptcy. Concurrent with its emergence from bankruptcy, American LaFrance has announced a significant restructure of its business and a transformation of organization, processes and a segregation of facilities to better serve its product lines in domestic and global markets.

In a major effort to improve profitability, timely delivery and to create room for soon to be announced new ventures, the fire business will be moved from Summerville, SC to the American LaFrance facilities in Ephrata, PA and Hamburg, NY, according to American LaFrance. Summerville will remain the center of excellence for commercial cab and chassis models including chassis manufactured for the fire, refuse and construction markets (street sweepers, refuse haulers, concrete pumpers etc).

“American LaFrance management is currently completing documentation for exciting new business ventures,” said Patriarch Chief Executive Lynn Tilton. “These initiatives are instrumental to the decision to rationalize facilities and processes for anticipated ramp of new lines of production. The Company also plans to significantly broaden its focus beyond domestic borders into the global market,” Tilton added.

Media Contact:

Pen Pendleton / Monica Everett
Abernathy MacGregor
212-371-5999