

Spitzer Industries, Inc. Announces the Acquisition of Curtis Kelly, Inc and Waterfront Facility Houston, Texas - December 19, 2007

Spitzer Industries, Inc. ("Spitzer") today announced the acquisition of Curtis Kelly, Inc ("Curtis Kelly"), a Houston based company specializing in design and fabrication of process equipment from high alloys and stainless steel. Additionally, Spitzer has also acquired, through its affiliates, the former Brown & Root Deck Building on the Houston Ship Channel when a portion of Curtis Kelly's operations are located. The acquisition will position Spitzer for the next stage of its growth and further improve its fabrication capabilities, particularly for subsea, deepwater, and non-truckable applications.

Spitzer and Curtis Kelly will combine to form an elite custom fabrication company in the world's largest energy market. With additional capacity and direct access to the Houston Ship Channel, Spitzer will continue to broaden the services and capabilities provided to its current list of blue chip customers and further extend its reputation for superior quality and performance to the subsea, deepwater, and non-truckable and markets.

"We are very excited about our new partnership with Curtis Kelly and the opportunities we believe the combined entities will generate," said Cullen Spitzer, founder and CEO of Spitzer Industries Inc. "Curtis Kelly's management and employees bring with them an impeccable reputation for providing quality equipment and customer service. We have worked diligently with our partner, The Stephens Group, over the last year trying to acquire a waterfront fabrication facility in Houston that would allow us to expand our product lines and support the continued growth of our clients. Our new waterfront facility allows us to significantly increase our capacity as well as provide the ability to fabricate non-truckable equipment. With our expanding presence in the subsea, deepwater production facilities and petrochemical/refining markets, we are convinced the acquisition of Curtis Kelly and the new waterfront facility will allow us to continue our commitment to our clients, employees and partners."

The facility being acquired is located on Greens Bayou. There are four bays, each 100 feet wide by 400 feet long. 100-ton capacity cranes are in each bay with 90 feet under hook. Outside

contract service companies can be used to lift equipment in excess of 1 million pounds. The facility has two barge slips on site. Deep water access is available within 1/2 mile and can be reached without the need for transport on city or county roads. This location provides significant fabrication opportunities for Spitzer and Curtis Kelly.

“Curtis Kelly's partnership with Spitzer is going to open many doors for our existing and new clients,” said Carlos Hernandez, president of Curtis Kelly. “We will continue to offer quality, service and competitive pricing to our clients along with now being able to expand our products by offering a total solution, filling their needs for pressure vessels of all *types* as well as modular fabrication. Through our prior dealings with Spitzer, we can see Spitzer has the same business model as we do, with a concern for all employees and customers. We look forward to our growth going forward with this strong organization.”

About Spitzer Industries, Inc.

Spitzer Industries is a custom fabricator and packager of equipment and systems, specializing in engineered process and production skid packages, ASME pressure vessels, and other custom weldments. Spitzer specializes in engineered process and production skid packages, ASME VIII, Div. 1 and Div. 2 Pressure Vessels (“U & R” Stamps), and specialty structural weldments. Spitzer Industries has the in-house capabilities to provide engineering, design, drafting, quality control and procurement to accommodate any project from start to finish.

About Curtis Kelly, Inc

Curtis Kelly is a leader in the field of custom design and fabrication of process equipment from high alloys and stainless steel. Founded In 1969, Curtis Kelly has proven a reliable fabricator of a wide range of products including reactors, packed towers, bayed towers, blend tanks, storage tanks and vessels, separators, cryogenic equipment, demethanizers, and jacketed equipment.

About The Stephens Group, LLC

The Stephens Group, LLC, is a private, family-owned firm that invests its capital in private companies with exceptional management teams and high returns on invested capital in growing industries. The principals of The Stephens Group have over 70 years of history in successfully

investing in both minority and control positions across multiple industries. The Stephens Group, through its affiliates, has large positions in energy services, gas exploration and production, media, communications, consumer, manufacturing and other industries. The Stephens Group typically provides equity capital of \$10 million to \$75 million dollars per transaction and looks to invest \$100-\$200 million per year.

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