

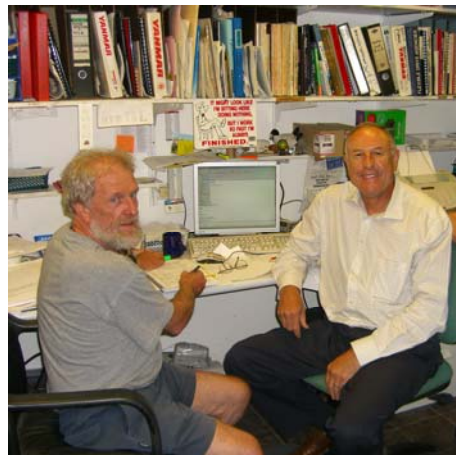


Power Equipment Acquires Minards Diesel

In a move destined to support and strengthen the Australian network of authorised Yanmar Dealers, Power Equipment has acquired the Toronto (NSW) based business of Minards Diesel.

The acquisition is effective February 1st 2008.

Minards Diesel will continue to trade under their existing business name and will also continue to operate as a fully authorised Yanmar Sales and Service Dealer.



Richard Minards (L) signs the agreement with Allan Foster (R) MD of Power Equipment the authorised Distributor for Yanmar diesel engines in Australia.

Under the previous management and leadership of Richard Minards, Minards Diesel grew from small beginnings to become one of the leading Australian based Yanmar dealers. The company is an industry leader not only in terms of local and domestic sales, but also in terms of supporting Yanmar users in many remote locations throughout the South Pacific area.

“Through his commitment to the Yanmar brand, Richard developed an enviable reputation,” said Allan Foster, MD of Power Equipment.

“Richard has been able to identify and provide technical support for the many thousands of early model Yanmar marine engines, still operating and delivering excellent performance to their happy owners.”

During a transitional period and prior to contemplating his retirement, Richard Minards will continue in the business. Power Equipment wishes to publicly thank Richard for his efforts over the years.

Power Equipment will be relocating Minards Diesel to a modern, new facility in the Newcastle area and this will be covered by a separate announcement at the appropriate time. Until that time, all contact details for Minards Diesel remain unchanged.

Power Equipment is the exclusive and authorised Australian and PNG Distributor of Yanmar Marine and Industrial Diesel Engines importing product from Yanmar plants in Japan, Asia, USA and Europe. Power Equipment also distribute the Yanmar powered MASE diesel generators and Gori high quality folding sail boat propellers.

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