

Transaction News

NEBC Completes Successful Sale of Coast Crane Company to Audax Group

Seattle, Washington, July 16, 2004- NEBC is pleased to announce the successful sale of Coast Crane Company to Audax Group. NEBC represented Coast Crane's owner, Ralph Hovis, in the sale of his company and played a vital role in the deal's completion by initiating the transaction, acting as an advisor to Coast and leading the negotiations that resulted in its successful conclusion. Terms of the transaction were not disclosed.



About Coast Crane Company

Established in 1971, Coast Crane Company is the premier provider of crane rental, sales and service to the western United States and Canada. Headquartered out of Seattle, Washington, Coast operates twelve locations in four states and in Vancouver, B.C. Coast Crane is the exclusive dealer of Manitowoc cranes in this region and is the region's largest dealer of Grove and National cranes.



About Audax Group

Established in 1999, Audax Group is a leading provider of equity and mezzanine capital to middle market companies. With offices in Boston and New York, Audax Group manages in excess of \$1 billion. Audax Private Equity invests in control transactions where it has identified opportunities for substantial value creation.



About NEBC

Founded in 1984 with headquarters in Providence, Rhode Island, NEBC is a strategic advisory firm specializing in mergers & acquisitions, capital raising, strategic consulting and recapitalizations to middle market companies across the United States. In addition to its industry expertise within the crane and equipment rental sector, NEBC possesses more than two decades of experience across a broad array of industries.

For more information about NEBC, please visit our website at www.nebc.com or call us at 401-454-2700.