

PRESS RELEASE
FOR IMMEDIATE RELEASE
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Progress Wire Products Acquired by Tahoma Enterprises

Progress Wire Products, Inc., a Cleveland manufacturer of steel wire products has been acquired by Tahoma Enterprises, Inc., a holding company headquartered in Wooster, Ohio. Progress Wire, located in a complex of buildings on West 140th Street in Cleveland, fabricates welded assemblies such as fan guards, wire grids and baskets, as well as steel wire forms such as hangers and retainer clips. Its products are all custom made to the engineering requirements of a variety of OEMs in HVAC, building/construction, consumer products and other industries. The company also manufactures custom point-of-purchase displays for leading retailers and consumer products companies.

Progress Wire was formed by William Folberth in 1953 and sold to Thomas Harman in 1982. Mr. Harman operated the company until his death in 2000. The company was sold by the Harman family. Terms of the acquisition were not made public.

Tahoma Enterprises, based in Wooster and founded by Wooster area investors, is led by CEO Michael T. Hooper. Mr. Hooper has a diversified operations background, most recently as CEO of Rain Drop Products in Ashland, Ohio, and prior to that he served as President of Crown North America in Wooster, Ohio, from 1996-2004. Hooper will serve as CEO of Progress Wire and remain as CEO of its sister company, Collier Well Equipment & Supply in Wooster, a leading manufacturer of oil and gas well workover equipment. Hooper stated: "I am excited to be leading the Tahoma team and look forward to continued growth, both by enhanced sales from our existing family of companies and additional acquisitions. Progress Wire has the capacity for greatly increased sales in a variety of its markets and we are eager to build upon the base established by the Harman family."

For further information contact Michael T. Hooper, 330-345-3968.