



FOR IMMEDIATE RELEASE

Stuart C. Irby Co. Acquires Equity Utility Service Company

Jackson, MS, June 23, 2008 - - Stuart C. Irby Co., a subsidiary of Sonepar USA, today signed an agreement to acquire Equity Utility Service Company of Marietta, GA effective June 30, 2008.

Equity Utility Service was established in 1966 to serve the utility companies in Georgia. The primary focus of the company has been to deliver exceptional value to its customers. Equity has accomplished this goal with dedicated, helpful sales and service professionals representing some of the best and most committed utility product manufacturers in the business.

Equity is a full line stocking distributor and manufacturers' agent offering quality products to electric utilities for their transmission and distribution requirements. Their goal is to provide as much value as possible for their customers in several ways; through people, through services, and through products. Irby is committed to continue the level of service that Equity has achieved.

"Equity's company culture is identical to Irby's. They have built a very strong business and earned an excellent reputation in the industry," said Irby President Michael C. Wigton. "They have developed strategic and stable relationships with key industry suppliers that create tremendous value for their customers and their company. This acquisition of Equity will allow Irby to fill the notable gap within our geographical footprint," he continued.

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The employees of Equity Utility Service will operate under the Equity name as a division of Irby through the end of the year. Rob Parris will continue to serve customers as he takes on a new role as Irby's Georgia Operations Manager.

“Rob and his team have done a tremendous job for over 40 years in serving the Georgia market,” said Wigton. “We are looking forward to their ongoing leadership with Irby.”

Rob Parris, President of Equity Utility Service, states, “Equity has been blessed with some very nice growth over the past several years, and our people have responded with passion and diligence to care for our utility customers in Georgia. There is no doubt that this growth - and some of our strategic initiatives - made us a desirable target for acquisition. The timing feels right to get some new energy behind us to become even more competitive going forward. Not only do we fill a territorial void for Irby but we share many common values that our customers and vendors will be pleased to see. My sister, Sue Elder, and I took very seriously the decision to sell our business established 42 years ago by our father, Bob Parris. Every step of the way the Irby people made it clear that our employees would be properly cared for, and that meant everything to us. Some may disagree, but this is still a people business. Becoming a part of the Irby family feels like home. The future looks bright, indeed.”

Irby, headquartered in Jackson, MS, operates 58 branches in 21 states and is one of the largest regional electrical distributors in the United States. The employees of Irby serve customers in four major market segments – industrial, contractor, commercial and utility – with innovative products and services.

Sonepar USA is made up of the finest electrical supply distributors in the United States. The company has over 4,600 associates in 12 companies operating more than 253 branches in 35 states. In 2007, Sonepar USA achieved \$2.9 billion in revenue. It is a member of the Sonepar group - the world's largest privately held electrical distributor. Worldwide, Sonepar employs over 25,250 employees, with 1,450 branch locations and 2007 annual sales of \$15.3 billion.

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Stuart C. Irby Company was founded in 1926 and is based in Jackson, Mississippi with 875 employees in 58 locations in 20 states (Alabama, Arkansas, Colorado, Connecticut, Florida, Iowa, Kentucky, Louisiana, Maine, Minnesota, Missouri, Mississippi, New Mexico, New York, North Carolina, North Dakota, South Dakota, Oklahoma, Tennessee and Texas). To find out more, go to www.irby.com or www.sonepar-usa.com.
