



# Press Release

February 6, 2006

## Stuart C. Irby Co. Acquires Priester Supply

Sonepar USA, a subsidiary of Sonepar is pleased to announce that —Stuart C. Irby Co., Jackson, MS, today executed an agreement to acquire Priester Supply effective February 27, 2006.

Founded in 1932, Priester Supply, which operates 10 full service Utility branches, is the largest regional utility distributor in the Southwestern and South Central United States. With over 70 years of history in the electric utility business, Priester Supply has earned a reputation for customer service, innovation and integrity.

Mike Wigton, President of Stuart C. Irby Co., said, "Priester Supply is an ideal fit for Irby. We value the reputation and experience of their people and believe our combined presence in the utility market and our shared passion for serving our customers will bring additional value to the market. Together, we will expand our service offering, increase our service territory, and help our customers better utilize the resources required to manage their distribution and transmission systems. The merging of our operations substantially expands Irby's Utility footprint, especially in the high growth markets of Texas, New Mexico, Colorado and Oklahoma. It's a great opportunity for Priester employees to become a part of a dynamic, growth-oriented organization and we look forward to welcoming them into the Irby family."

"Priester Supply is very excited about joining the Irby/Sonepar family. It is a great strategic fit; good for our customers manufacturers and employees," said Weldon Jaynes, of Priester Supply.

Irby holds a strong position, as a subsidiary of one of the top five electrical distributors in the United States, in four attractive market segments – utility, commercial, contractor and industrial – all dealing with world leading suppliers.

Sonepar is a privately owned independent group with headquarters located in Paris (France). Sonepar is the world leader in the distribution of electrical equipment. With operations in 29 countries across four continents, the group's 21,100 employees and 1,242 branches generates annual sales over \$9.3 billion (7.8 billion euros). Sonepar entered the Utility market last September 2005, acquiring Irby and is now reinforcing that position with Priester Supply.

Tony Burr, President of Sonepar USA, welcomes the Priester Supply associates and wishes them continued success in the new combined Irby/Priester business. Additionally, Mr. Burr notes that the entrance of Priester Supply into the Sonepar USA companies clearly demonstrates the overall commitment to growth in the Utility segment.

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For further information please go to: [www.sonepar-usa.com](http://www.sonepar-usa.com) or [www.irby.com](http://www.irby.com)