



FOR IMMEDIATE RELEASE

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Stuart C. Irby Co. Acquires R.E. Supply

Stuart C. Irby Co. acquisition positions the company for strong growth in the Carolina and Mid-Atlantic regions within the utility distribution marketplace.

Jackson, MS (June 14, 2006) - - Stuart C. Irby Co., a subsidiary of Sonepar USA, today signed an agreement to acquire Rigby Electric Supply, Inc. (d.b.a. RE Supply) effective June 17, 2006.

Acquired in June 2004 from Rigby Electric Supply of Rocky Mount, RE Supply is an electric utility distributor operating out of Rocky Mount, North Carolina that specializes in servicing municipalities, investor-owned and co-operative electric utilities within North Carolina, South Carolina, Virginia, Maryland and Delaware. With more than 200 years of combined utility sales experience RE Supply quickly has earned a reputation for customer service, metering expertise and integrity.

Michael C. Wigton, President of Irby, says, "RE Supply was attractive because of its position in the fast growing Carolina and mid-Atlantic regions, its specialization in the technical services area and its experienced and knowledgeable employees. This important acquisition provides a unique opportunity for Irby to strengthen our position in the utility market and expand our existing utility product and service offering. We value the reputation and experience of their people. 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. It's a great opportunity for RE Supply employees to become a part of Irby, a dynamic, growth-oriented organization."

Under the terms of the agreement, Irby will add one new location in North Carolina to its utility footprint. "RE Supply is very excited about joining the Irby/Sonepar family. We will transition to operate and market ourselves under the Irby name," says Rick Voltz, President of RE Supply. Terms of the agreement will not be disclosed.

Irby holds a strong position, as a division 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 generate annual sales over \$9.3 billion (7.8 billion Euros). Sonepar entered the Utility market in September, 2005 by acquiring Irby and is now reinforcing that position with RE Supply.

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Stuart C. Irby Company was founded in 1926 and is based in Jackson, Mississippi with more than 650 employees in 48 locations in twelve states (Alabama, Arkansas, Colorado, Florida, Louisiana, Mississippi, New Mexico, New York, North Carolina, Oklahoma, Tennessee and Texas). To find out more, go to www.irby.com or www.sonepar-usa.com.
