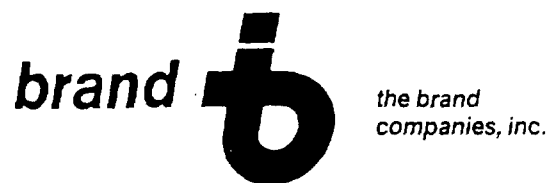


A business perspective



The Brand Companies: A Business Perspective

HISTORY AND TRANSITION

Since our inception in 1961, Brand has been predominantly a specialty contractor. As recently as a few years ago, the company's revenues were dominated by the application of thermal insulating materials to new coal fired power plants, refineries and the installation of fire-rated seals in new nuclear power plants. Today, the U.S. is in a period of adequate electrical generating capacity, and therefore, few new power plants are being built. As a result, our thermal insulation and fire-rated seal activities have become minimal contributors to Brand's overall service mix.

When it was apparent that the traditional markets would no longer be available, the company sought out new opportunities for using our highly trained field supervisors, engineers and estimators. We felt that this infrastructure was our company's most valuable asset and was largely the reason why Brand had historically enjoyed an unparalleled reputation.

A market study revealed that the removal of asbestos from structures built before the mid-1970s had many of the same requirements as our earlier businesses, and Brand embarked on a program of retraining its large work force. At the same time, we recognized that Brand not only had to develop the knowledge and skills required to do the work, but the understanding that asbestos is a very hazardous and toxic material, requiring dedication to impeccable procedures and performance. We believe that philosophy has led to the pre-eminent position in asbestos abatement services that Brand now maintains.

The asbestos removal market is very large, and the significant growth opportunities dictated the rapid expansion of many of our systems and capabilities to realize the benefits and continue offering high quality service. We decided to seek a synergistic partner that could assist in our advancement. As a result, on September 27, 1988, Brand reached an agreement with Chemical Waste Management, the largest U.S. company performing hazardous waste management services, wherein CWM became a 49 percent owner of Brand for a substantial amount of cash. In addition, CWM agreed to provide sales and marketing assistance, disposal site usage and a number of other services and systems which would be beneficial to our company.

While asbestos removal has become a large part of our strategic plan, it is by no means the only significant marketplace in which we participate. There are several other contracting activities that were either started internally or acquired that have been growing and show considerable future promise. Brand also has some unique product manufacturing capabilities that are developing into significant contributors to our company.

With the shifting in our business mix that has occurred in the last few years, we now classify our business into four distinct segments: Asbestos Abatement, Technical Services, Manufacturing and New Construction. The 15 companies and 25 branch offices that currently comprise Brand are all engaged in one or more of these segments.

ASBESTOS ABATEMENT

Our mission is excellence, not only in the performance of the work on schedule and in full compliance with all governmental agency standards and regulations, but also in the mitigation of future potential liabilities for our customers. Brand has complete document retention systems and a comprehensive jobsite safety program to add to the customers' comfort that they are not incurring long-term liability exposures during the abatement process. The company's project work force fully understands the nature of the risk and work rules are rigidly enforced.

We believe we are further unique in that we offer an experienced and professional counseling service to our customers in the area of public, employee and tenant relations, which is valuable to those undertaking abatement in occupied buildings or other high-visibility areas. We can assist in developing a communications strategy and plan, as well as in the presentation of information to affected groups to help alleviate undue concern for personal health and safety during abatement activity.

Because Brand is one of the most financially substantial contractors in the abatement industry, we are able to offer high quality bonding when required and an insurance package that few competitors can match.

Asbestos Abatement has become a meaningful part of Brand's business. In 1985, it represented approximately 3 percent of revenues; in 1986, it accounted for 15 percent; in 1987, it reached 50 percent; and, in 1988 and 1989, it is expected to continue to increase.

TECHNICAL SERVICES

An area which continues to provide a large portion of Brand's revenues is Technical Services. This includes maintenance, repair, renovation, retrofitting and plant life extension for facilities in the utility, refining, chemical, petrochemical and paper manufacturing industries. Because these industries are aging and their plants are becoming outmoded, there is a continuing demand for Brand's maintenance and retrofit services. Extending the life of aging plants, installing the latest technology and refurbishing facilities have created considerable demand for Brand's technical services.

Technical services offered by Brand include nondestructive examination, installation of radiation and fire protection seals, application of thermal insulation, high temperature fireproofing, marine construction services and scaffolding.

The comprehensive range of marine construction services Brand offers gives us a competitive advantage in the water-based facility market. Our services include fabrication, installation, maintenance and repair, performed both above and below water.

For many years several groups within Brand erected their own scaffolding, which was used to allow our workers access to otherwise unreachable areas. Three years ago we started a scaffold erection and rental business, and today we have grown to where there are offices and warehouses on the east and west coasts and in the midwest. Our dedicated staff of field supervision, coupled with management's commitment to a quick response to our industrial clients' requirements, have made Brand Scaffold Services a widely known and respected organization.

Technical Services accounted for approximately 19 percent of total revenues in 1985; 21 percent in 1986; 27 percent in 1987; and, in 1988 and 1989, should reach about 30 percent.

MANUFACTURING

Brand has developed specialty high-performance products to meet the unique needs of the industries we serve. For applications requiring a high degree of thermal and/or chemical resistance, the company manufactures silicone foams in a variety of shapes and properties as well as silicone coated fabrics and elastomeric sheets. These products are of interest to the transportation, defense, aerospace, chemical and medical equipment industries.

Other manufactured items include radiation shielding products for nuclear spent fuel storage racks, specialized fire rated nuclear sealing products and a range of neutron absorbing compounds for a variety of containment uses.

Fabrication capabilities include sheet metal, insulation panels and removable insulation covers. Principal markets for these products include electric utilities, refining and petrochemical plants.

The manufacturing and fabrication segment has accounted for 6-8 percent of total revenues for the past several years and is likely to continue to do so.

NEW CONSTRUCTION

For the past 27 years, the core of Brand's business has been New Construction, particularly in the electric generating industry. This activity consists of installation of thermal insulation and sheet metal coverings, fire and radiation-rated seals, high temperature fireproofing and the erection of scaffolding, piping and structural steel. Brand installed all of the thermal insulation and protective jackets for the pumping stations on the Alaskan pipeline and for more than 100 major power plants and refineries.

New Construction accounted for approximately 72 percent of total revenues in 1985 and 57 percent of total revenues in 1986. Because of currently diminished demands for new facilities, this segment generated only 13 percent of our revenues in 1987 and is expected to decrease to 7 percent in 1988, and even lower in 1989. Our reputation and inherent capability still exist; and, when these industries have a rebirth, we shall be ready to resume our leadership position.

OUR ORGANIZATION

As of November 1, 1988, Brand had a full time staff of 410 salaried employees, including executive officers, engineers, operations managers, sales representatives, construction superintendents, project managers, accounting and clerical support employees. In addition, we employ hourly-craft personnel, whose number fluctuates depending on the size and number of projects in which the company is engaged.

Our management group has remained intact for many years, which is a considerable benefit in the undertaking of new challenges.

Over the years, The Brand Companies have demonstrated an ability to redirect our resources to capitalize on new opportunities. Through internal development and acquisition, Brand has penetrated growth markets and established its leadership in these areas. The company's objective is to meet the changing needs of the marketplace with confidence and continue to deliver the high quality services and products that have made us a leader.

The Brand Companies

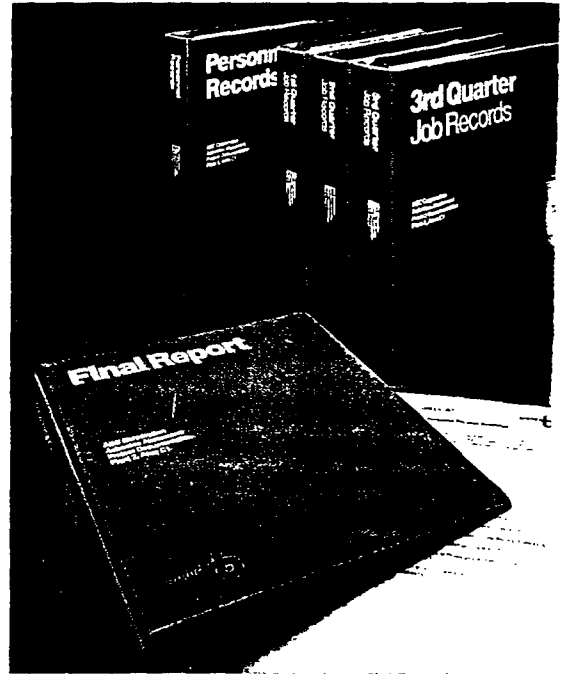
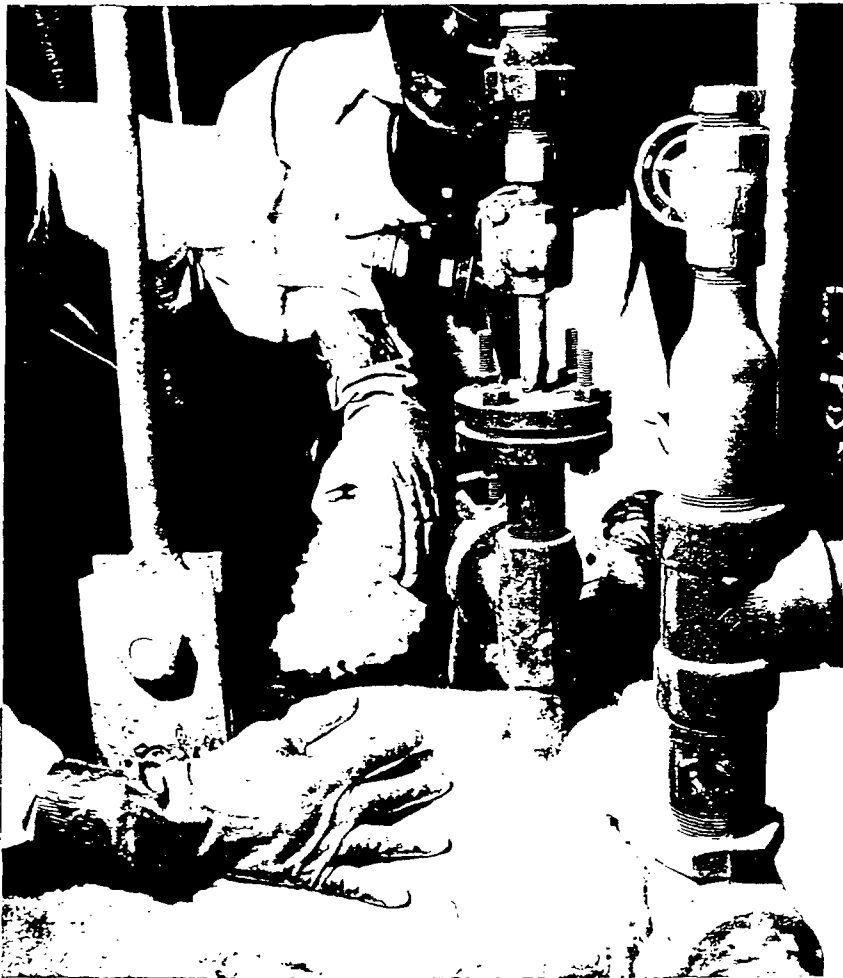
	MANUFACTURING	TECHNICAL SERVICES	CONSTRUCTION	ASBESTOS ABATEMENT
BISCO Products, Inc.	■			
Brand Scaffold Services, Inc.		* ■	■	
Biscraft, Inc.				■
Biscraft Northeast, Inc.				■
Brand Asbestos Control Co., Inc. (BASCO)			■	* ■
Brand Examination Services & Testing Co. (BESTCO)		■		
Brand Industrial Services, Inc. (BISCO Construction)		* ■	■	■
Brand Insulations, Inc. (National Construction)	■		* ■	
Brand Mid-Atlantic, Inc.	■	* ■	■	* ■
Brand Sabine Industries	■	* ■	■	
Brand/Site Services, Inc.				■
Inspection Service, Inc.		■		
Nuclear Utility Construction		■		
Thermo Tech, Inc.		■	* ■	* ■
Underwater Construction Corporation		■		

* denotes main source of business

Occupant and Public Relations

Maintaining good public, employee and tenant relations is often a critical aspect of your project, especially when abatement is scheduled in occupied buildings with high visibility or free public access. Media relations may become a necessity as well, in which

case communications planning can pave the way for positive relations. Through special resources on our staff, Brand provides expert guidance in managing communications with building occupants, the general public and the media.



Proof of Performance

Just doing asbestos abatement work properly is not enough—you should be able to prove that it was done properly, with full consideration for health and safety, if your company ever becomes involved in litigation.

“Proof of performance” through effective compliance documentation is an important service we provide for you and your counsel. Brand’s document production, retrieval and control system, derived from our experience as a supplier to the nuclear industry, could be critical in a court of law.



the brand companies inc
1420 renaissance drive
park ridge, illinois 60068
312/298-1200

McGCon 200729



THE BRAND COMPANIES, INC.
ASBESTOS ABATEMENT GROUP

Project References

COMMERCIAL REAL ESTATE

Client: BORG WARNER BUILDING
Chicago, Illinois

Contact: Collins, Tuttle and Company
Chicago, Illinois
Tom Garrity
(312) 332-6660

Contract Value: \$250,000 - \$500,000

Scope: Asbestos removal of pipe and duct
insulation and reinsulation

Completion Date: May 1988

Contractor: Brand Asbestos Control Co., Inc.
(BASCO)

Client: FLORIDA NATIONAL BANK
Jacksonville, Florida

Contact: Paul Buchan
(904) 731-8680

Contract Value: \$500,000 - \$1,000,000

Scope: Soundproofing removal, piping
removal in mechanical room and
reinsulation

Completion Date: February 1987

Contractor: Thermo Tech, Inc.

Project References

COMMERCIAL REAL ESTATE

Client: MERCHANTS NATIONAL BANK
Cedar Rapids, Iowa

Contact: Willis Schnell, Vice President
(319) 368-4330

Contract Value: \$500,000 - \$1,000,000

Scope: Asbestos abatement of sprayed-on
fireproofing on deck and beams

Completion Date: August 1988

Contractor: Brand Asbestos Control Co., Inc.
(BASCO)

Client: PAN AM BUILDING
New York, New York

Contact: H.M. Hughes Company
New York, New York
Joe Carrubba
(212) 772-7790

Contract Value: \$1,000,000 - \$5,000,000

Scope: Asbestos removal and re-spray

Completion Date: Current

Contractor: Brand Asbestos Control Co., Inc.
(BASCO)

Project References

COMMERCIAL REAL ESTATE

Client: SUN BANK
Orlando, Florida

Contact: Ken Greco
(407) 237-4616

Contract Value: \$1,000,000 ~ \$5,000,000

Scope: Fireproofing on steel beams -
various floors and mechanical room

Completion Date: Current

Contractor: Thermo Tech, Inc.

Client: TISHMAN CONSTRUCTION
Dallas, Texas

Contact: Tishman Construction
Los Angeles, California
Jim Ostrum
(213) 477-7033

Contract Value: \$100,000 - \$250,000

Scope: Asbestos abatement-acoustical
ceilings and re-spray; encasement
of sprayed-on fireproofing at
hotel in Dallas, Texas

Completion Date: August 1987

Contractor: Thermo Tech, Inc.

Project References

COMMERCIAL REAL ESTATE

Client: UNITED AIRLINES
Elk Grove Village, Illinois

Contact: Eric Youngquist
(312) 952-6073

Contract Value: \$100,000 - \$250,000

Scope: Removal of sprayed-on fireproofing
on deck and beams in office area
and general storeroom

Completion Date: January 1987

Contractor: Brand Asbestos Control Co., Inc.
(BASCO)

Client: USAA
San Antonio, Texas

Contact: Bob Rupp
(512) 498-1038

Contract Value: \$500,000 - \$1,000,000

Scope: Asbestos removal from piping
and equipment - removal of sprayed
on fireproofing and respray

Completion Date: July 1988

Contractor: Thermo Tech, Inc.

Project References

MANUFACTURING

Client:	GENERAL DYNAMICS Fort Worth, Texas
Contact:	Jeff Kenney (817) 777-7964
Contract Value:	\$250,000 - \$500,000
Scope:	Asbestos removal from piping and equipment - reinsulation
Completion Date:	January 1988
Contractor:	Thermo Tech, Inc.
Client:	GENERAL MOTORS Detroit, Michigan
Contact:	Jim Keenan, Manager of Safety (313) 554-6190
Contract Value:	\$1,000,000 - \$5,000,000
Scope:	Asbestos abatement of ceiling spray-on and various piping systems
Completion Date:	1988
Contractor:	Brand Industrial Services, Inc.

Project References

MANUFACTURING

Client: HANES PRINTABLES
Winston-Salem, North Carolina

Contact: Hanes Group Headquarters
Winston-Salem, North Carolina
Tony Kajs
(919) 744-2610

Contract Value: \$1,000,000 - \$5,000,000

Scope: Asbestos removal, various areas
and types

Completion Date: July 1986

Contractor: Brand Asbestos Control Co., Inc.
(BASCO)

Client: JOHN DEERE
Waterloo, Iowa

Contact: Dave Quillin
(319) 292-4870

Contract Value: \$250,000 - \$500,000

Scope: Annual asbestos abatement
maintenance contract

Completion Date: May 1988

Contractor: Biscraft, Inc.

Project References

MANUFACTURING

Client: JOHNSON AND JOHNSON
New Brunswick, New Jersey

Contact: Roger Hollenback
(201) 524-6711

Contract Value: \$100,000 - \$250,000

Scope: Removal of transite panels

Completion Date: June 1987

Contractor: Brand Mid-Atlantic, Inc.

Client: LTV STEEL
Plants: Youngstown, Ohio
Campbell, Ohio
Aliquippa, Pennsylvania

Contact: LTV Steel
Cleveland, Ohio
Wayne Gould
Gerry Leasure
(216) 622-5065

Contract Value: Over \$5,000,000

Scope: Asbestos removal at decommissioned
plants

Completion Date: Current

Contractor: Brand Asbestos Control Co., Inc.
(BASCO)

Project References

MANUFACTURING

Client:	RCA Camden, New Jersey
Contact:	Jean O'Leary (609) 338-6376
Contract Value:	\$100,000 - \$250,000
Scope:	Term contract - various asbestos abatement projects
Completion Date:	Current
Contractor:	Brand Mid-Atlantic, Inc.

Project References

REFINING

Client: ATLANTIC REFINING & MARKETING
Philadelphia, Pennsylvania

Contact: Marie Skapic
(215) 339-2036

Contract Value: \$1,000,000 - \$5,000,000

Scope: Annual asbestos abatement
maintenance contract

Completion Date: Current

Contractor: Brand Mid-Atlantic, Inc.

Client: BP OIL, INC.
Marcus Hook Refinery
Marcus Hook, Pennsylvania

Contact: John Heidengren
(215) 499-7000

Contract Value: \$500,000 - \$1,000,000

Scope: Annual asbestos abatement
maintenance contract

Completion Date: Current

Contractor: Brand Mid-Atlantic, Inc.

Project References

REFINING

Client: SUN OIL COMPANY
Marcus Hook Refinery
Marcus Hook, Pennsylvania

Contact: Don Davis
(215) 447-1058

Contract Value: \$500,000 - \$1,000,000

Scope: Annual asbestos abatement
maintenance contract

Completion Date: Current

Contractor: Brand Mid-Atlantic, Inc.

Client: TENNECO OIL COMPANY
Chalmette, Louisiana

Contact: Ron Prestenbach
Ed Megason
Jack Cohn
(504) 942-1472

Contract Value: \$100,000 - \$250,000

Scope: Asbestos removal and reinsulation
on piping and vessels

Completion Date: Current

Contractor: Thermo Tech, Inc.

Project References

REFINING

Client:	TEXACO, U.S.A. Port Arthur Refinery Port Arthur, Texas
Contact:	Scott Watjus (409) 989-7062
Contract Value:	\$1,000,000 - \$5,000,000
Scope:	Annual asbestos abatement maintenance contract
Completion Date:	Current
Contractor:	Thermo Tech, Inc.

Project References

GOVERNMENT

Client:	G.A.O. PENTHOUSE Washington, D.C.
Contact:	Terry DeBiase (202) 275-0180
Contract Value:	\$1,000,000 - \$5,000,000
Scope:	Asbestos abatement throughout facility
Completion Date:	Current
Contractor:	Thermo Tech, Inc.
Client:	MIAMI FEDERAL BUILDING Miami, Florida
Contact:	General Services Administration Miami, Florida Bill Abbott (305) 536-5751
Contract Value:	\$1,000,000 - \$5,000,000
Scope:	Asbestos abatement of sprayed-on fireproofing on beams and deck
Completion Date:	Current
Contractor:	Thermo Tech, Inc.

Project References

GOVERNMENT

Client: U.S. POSTAL SERVICE
Kansas City, Missouri

Contact: U.S. Postal Service
Overland Park, Kansas
Sy Perkins
(913) 831-5430

Contract Value: \$500,000 - \$1,000,000

Scope: Asbestos removal from piping
and HVAC systems - reinsulation

Completion Date: July 1988

Contractor: Thermo Tech, Inc.

Client: U.S. POSTAL SERVICE
Toledo Main Post Office
Toledo, Ohio

Contact: The Pickering Firm, Inc.
Toledo, Ohio
Davis Kerr
(901) 726-0810

Contract Value: \$1,000,000 - \$5,000,000

Scope: Fireproofing removal and
reinsulation

Completion Date: 1986

Contractor: Brand Asbestos Control Co., Inc.
(BASCO)

Project References

POWER/UTILITY

Client: DETROIT EDISON
Detroit, Michigan

Contact: Marc Rich
(313) 897-0212

Contract Value: \$1,000,000 - \$5,000,000

Scope: Annual asbestos abatement at
various plants

Completion Date: 1988

Contractor: Brand Industrial Services, Inc.

Client: MONTANA-DAKOTA
Utilities Power Plant
Bismark, North Dakota

Contact: John Verwey
(701) 222-7917

Contract Value: \$250,000 - \$500,000

Scope: Total abatement of retired power
plant

Completion Date: December 1987

Contractor: Brand/Site Services, Inc.

Project References

POWER/UTILITY

Client:	PHILADELPHIA ELECTRIC COMPANY Philadelphia, Pennsylvania
Contact:	Frank Koza (215) 841-4757
Contract Value:	\$500,000 - \$1,000,000
Scope:	Asbestos removal - various
Completion Date:	January 1988
Contractor:	Brand Mid-Atlantic, Inc.

Project References

AIRPORT

Client:	DALLAS/FORT WORTH AIRPORT Dallas, Texas
Contact:	Jim Lee (214) 574-5593
Contract Value:	\$1,000,000 - \$5,000,000
Scope:	Asbestos abatement and re-spray of fireproofing
Completion Date:	Current
Contractor:	Thermo Tech, Inc.

Project References

FOOD PROCESSING

Client: M&M/MARS
Division of Mars, Inc.
Hackettstown, New Jersey

Contact: Bob Comer
(201) 850-2527

Contract Value: Under \$100,000

Scope: Piping and vessel abatement

Completion Date: February 1987

Contractor: Brand Mid-Atlantic, Inc.

Client: PURINA MILLS, INC.
St. Louis, Missouri

Contact: Paul Luther
(314) 768-4630

Contract Value: \$1,000,000 - \$5,000,000

Scope: Asbestos removal of pipe and
vessel insulation and reinsulation
at numerous locations

Completion Date: October 1988

Contractor: Brand Asbestos Control Co., Inc.
(BASCO)

Project References

PETROCHEMICAL

Client: E.I. duPONT deNEMOURS & CO.
Orange, Texas

Contact: E.I. duPont deNemours & Co.
Sabine River Works
Orange, Texas
Chip Johnson
(409) 886-9283

Contract Value: \$1,000,000 - \$5,000,000

Scope: Annual asbestos abatement
maintenance contract and
reinsulation

Completion Date: June 1988

Contractor: Thermo Tech, Inc.

Client: TEXACO CHEMICAL COMPANY
Port Neches, Texas

Contact: Don Anglin
(409) 724-4687

Contract Value: \$1,000,000 - \$5,000,000

Scope: Annual asbestos abatement
maintenance contract - and
reinsulation

Completion Date: Current

Contractor: Thermo Tech, Inc.

Project References

PULP AND PAPER

Client: GAYLORD CONTAINER CORPORATION
Bogalusa, Louisiana

Contact: Stuart Parker
(504) 732-8820

Contract Value: Under \$100,000

Scope: Asbestos removal and reinsulation
on piping

Completion Date: February 1988

Contractor: Thermo Tech, Inc.

Client: JAMES RIVER CORPORATION
St. Francisville, Louisiana

Contact: W.L. Woody Evans
(504) 635-3311

Contract Value: \$1,000,000 ~ \$5,000,000

Scope: Annual asbestos abatement
maintenance contract and
reinsulation

Completion Date: Current

Contractor: Thermo Tech, Inc.

Project References

HOSPITAL

Client:	NAZARETH HOSPITAL Philadelphia, Pennsylvania
Contact:	Sister Micheal (215) 335-6000
Contract Value:	\$1,000,000 - \$5,000,000
Scope:	Entire hospital - removal of spray-on ceiling insulation and replace with drop ceiling
Completion Date:	November 1986
Contractor:	Brand Mid-Atlantic, Inc.

Project References

RETAIL

Client: MONTGOMERY WARDS
Clearwater, Florida

Contact: Contek, Inc.
Clearwater, Florida
Cathy Hamilton
(813) 791-4966

Contract Value: \$1,000,000 - \$5,000,000

Scope: Asbestos abatement of spray-on
fireproofing on beams

Completion Date: November 1988

Contractor: Thermo Tech, Inc.

NOTE:

The individuals named here have authorized us to use their names as project references. This constitutes a sample of previous and current contracts only, and is not intended to represent the total number of asbestos abatement projects completed or now under way by The Brand Companies. Because of the confidential nature of our work with clients, and at the request of certain clients, we do not list a number of significant projects here. In 1987, revenues generated by asbestos abatement activities were approximately \$60 million, which represents approximately 50 percent of total operating revenues for the company.

For more information, please contact The Brand Companies, Inc., Marketing/Sales Department at (800) 847-7157 or (312) 298-1200.

Effective November 1988

4/11/89-2

Project References

PHARMACEUTICAL

Client: MERCK AND COMPANY
Rahway, New Jersey

Contact: Nick Bissoni
Gary Fullerton
(201) 574-4771

Contract Value: \$1,000,000 - \$5,000,000

Scope: Asbestos removal piping and towers

Completion Date: Current

Contractor: Brand Asbestos Control Co., Inc.
(BASCO)

Client: MERCK CHEMICALS, INC.
Stonewall Plant
Elkton, Virginia

Contact: Nancy Cornwell
(703) 298-4126

Contract Value: \$500,000 - \$1,000,000

Scope: Remove asbestos insulation from
piping and equipment -
reinsulation

Completion Date: January 1988

Contractor: Thermo Tech, Inc.