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Indeck Group Expands Boiler Manufacturing Capabilities with Acquisition of Keystone Energy



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Wheeling, IL--The **Indeck Group** announced recently it has acquired Keystone Energy, a Division of Erie Power Technologies, Inc. (formerly known as the Zurn Energy Division) which is based in Erie, PA.

In this transaction, the recently formed Indeck Keystone Energy, LLC, purchased Keystone Energy from Cockerill Maintenance & Ingenierie (CMI) of Belgium.

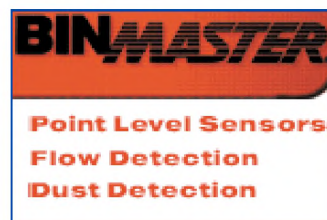
In addition to purchasing Keystone Energy, Indeck acquired boiler designs, intellectual property and manufacturing rights.

Terms of the transaction were not disclosed.

This is the second major boiler business purchased by the Indeck Group in the past two years, the first being International Boiler Works/Volcano Technologies Inc., headquartered near Montreal, Quebec.

The Indeck Group now manufactures and markets boilers and related equipment under its well known trade names of Keystone, IBW, International-LaMont, Travagrate, ThermoFlo, Volcano and Starfire.

Commenting on the acquisition, Marsha Fournier, President and Chief Operating Officer of Indeck Keystone Energy, LLC, stated, "This latest



acquisition broadens our product lines and provides us with direct access to a number of attractive market segments.

"We now have one of the most comprehensive product and service offerings in North America, which further strengthens our ability to provide the total solution to all of our customer's steam and hot water needs."

The Keystone line of quality boiler products includes large packaged watertube designs, field erected systems, solid fuel fired units and waste heat boilers.

"These newly acquired product lines are comprised of proven technologies for very high capacities, pressures and temperatures.

"The durable and efficient designs provide added value for customers requiring these large systems", said Jeff Coale, Indeck Power Equipment Company's Vice President of Sales.

The Indeck Group of Companies includes Indeck Power Equipment Company, Indeck Boiler Corporation, Indeck Service Corporation, Indeck Energy Services Incorporated and the newly formed Indeck Keystone Energy, LLC.

The Indeck Group is engaged in the design, manufacturing and marketing of high quality steam generation systems and water treatment systems for all industries and market segments worldwide.

This includes providing on-site boiler system repair and maintenance services.

Other key businesses focus on developing, building, operating and owning cogeneration plants and independent power projects.

In addition, Indeck has been a leading supplier of rental boilers, chillers and generators since 1960 and owns the largest inventory of rental boilers and packaged boilers from 10 HP to 300,000 PPH, immediately available for lease, rental or sale.

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