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**Ivy Hi-Lift President, Ron Howard, Retires**

Ivy branches to be managed by sister companies Aggregate and BPS

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EUGENE, OREGON—NOVEMBER 4, 1998—Ivy Hi-Lift today announced the retirement of its president, Ron Howard. Howard, who officially stepped down October 16, has been with the equipment and scaffold rental and sales company for 21 years, the past 17 as President.

Howard's parents, Ivy and Marjorie, started the company 40 years ago in Eugene as a Scaffold distributor. After becoming president in 1981, Howard led the company through several name changes and was key in growing Ivy Hi-Lift from two Oregon branches to 17 locations throughout the western United States.

As a result of Howard's retirement, Initial Plant Services, Ivy's parent company of two and a half years, announced the following changes effective January 1, 1999:

- All Ivy Hi-Lift branches will remain operational, although management of the branches will be divided between Ivy's sister companies. Aggregate Equipment & Supply, of Peoria, Illinois, will oversee Ivy's nine Idaho, Oregon, Utah and Washington branches. BPS Equipment Rental & Sales, of Jacksonville, Florida, will assume management of Ivy's seven southern branches located throughout Arizona, California and Nevada. Ivy Hi-Lift's corporate office, located in Eugene, Oregon, will also remain open, although some duplicate positions will be merged to maintain operating efficiencies.
- John Boettcher, formerly Ivy Hi-Lift Chief Financial Officer, has been named new Area Manager for Oregon, Washington, Idaho and Utah. He will assume all financial and operating responsibilities for the branches in these regions.
- A name change of the Ivy Hi-Lift, Aggregate and BPS divisions is expected to occur sometime in early 1999. Although the three companies comprise Initial Plant Services USA, the fifth largest equipment rental and sales company in the country, the divisions have thus far operated under their own names. The new name, once selected, will better reflect the national presence of the three companies.

"This is a great opportunity to combine the strengths of both Ivy and Aggregate," said Aggregate President Steve Micheletti. "The rental industry has become extremely competitive, and this partnership positions us to strengthen our local branches, while continuing to invest in our customers and our employees."

Ivy Hi-Lift has been a respected member of the Oregon business community for 40 years, and a British-owned company since 1988. Ivy was originally sold to London, England-based BET PLC Ltd. and in 1996 was acquired by Rentokil Initial, another British company. As a subsidiary of Rentokil Initial, Ivy Hi-Lift became a part of Initial Plant Services USA—Rentokil's American service division.

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“Combining Ivy and Aggregate is the first step Initial is taking to structure two diverse equipment companies,” said Micheletti. “Initial has demonstrated a strong commitment to grow these companies, and we’ll do that by continuing to maintain necessary equipment lines, improve service programs and serve every customer in the best way possible.”

The Initial Plant Services USA companies rent and sell a full line of equipment, including Aerial Work Platforms, Contractor & Industrial Equipment, Forklifts and Scaffolding. Additionally, they provide an extensive service program featuring an industry-recognized safety program dedicated to the safety of employees and customers. In 1998, Ivy Hi-Lift was named by *Oregon Business Magazine* as one of the 100 Best Companies to Work for in Oregon for the fourth year in a row, and received the American Rental Association's Outstanding Customer Service Award.

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