

PRESS RELEASE



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Subject: WRCA Signs Definitive Agreement to Purchase CASAR

St. Joseph, MO – August 9, 2007 – Wire Rope Corporation of America, Inc. (WRCA), the world's leading producer and marketer of specialty wire ropes, announced today that it has entered into a definitive agreement to acquire CASAR Drahtseilwerk Saar GmbH and certain other assets comprising its worldwide business (collectively, CASAR). The transaction is subject to normal closing conditions and is expected to close in approximately 20 business days.

Headquartered in Kirkel, Germany, CASAR is a leading European manufacturer of high performance wire rope for use in conjunction with overhead cranes, tower cranes, mobile cranes, offshore cranes and in underground shaft mining applications. CASAR's premium brand and strong reputation are based on the quality of its products, dedication to product innovation and engineering, industry leading technology know-how and longstanding relationships with many European customers and key distributors around the world.

Ira Glazer, WRCA CEO, said, "During the past three years, our company has followed a growth strategy to expand WRCA's global manufacturing presence and further diversify our end-markets and geographic mix. The CASAR acquisition accomplishes another leg of this strategy by firmly establishing WRCA in Europe."

WRCA plans to utilize CASAR as the base for all European operations. This includes investment in plant and equipment as well as the potential for additional jobs in Kirkel. With CASAR as the focal point, the company also plans to expand its export activities which can translate to more jobs as well.

"CASAR is one of the finest wire rope companies in the world and a leader in quality and technology," continued Glazer. "We plan to have a seamless transition of CASAR's customers and employees as we carry forward CASAR's tradition of engineering excellence. Finally, I would like to thank the Verreet family for their support in completing this transaction."

The acquisition of CASAR follows the purchases of Aceros Camesa in Mexico and Wireline Works in Canada. In 2006, WRCA also formed a joint venture with Wuhan Iron and Steel in China to build the world's most modern wire rope manufacturing facility, which is scheduled to open in April 2008.

WRCA is owned by investment funds managed by Fox Paine Management III, LLC (Fox Paine III), the San Francisco and New York-based private equity firm. Fox Paine III had a key role in facilitating the acquisition and arranging the financing for the CASAR transaction.

Troy W. Thacker, Managing Director of Fox Paine III, said, "We are proud to continue to support WRCA in its strategy of building the premier global manufacturer of lifting and specialty wire rope

and electromechanical cable. WRCA's focus on manufacturing engineered, high value-add products is enhanced through the addition of CASAR into the portfolio."

About Wire Rope Corporation of America

WRCA's products are recognized throughout the world and used in a wide range of market applications including oil and gas exploration; surface and deep mining; construction; and specialty lifting and suspension applications. WRCA employs approximately 1,500 people and is headquartered in St. Joseph, Missouri, with manufacturing plants, distribution facilities and research and development centers in the U.S., Canada and Mexico. WRCA is the only major wire rope manufacturer in the world to be API certified, QPL Qualified, and ISO-9001:2000 registered.

About Fox Paine Management III, LLC

Fox Paine III provides equity capital for management buyouts, going private transactions, and company expansion and growth programs. Fox Paine III engages exclusively in friendly transactions developed in cooperation with a company's management, board of directors, and shareholders. For further information see www.foxpaine.com.

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