

This announcement appears as a matter of record.

## North American Bus Industries (NABI)

The undersigned served as financial advisor to NABI in connection with a financial restructuring and change of ownership.

## Porter, White & Company

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*North American Bus Industries (NABI) is an Anniston-based manufacturer of municipal transit buses with a blue chip roster of customers including Los Angeles, Chicago, Boston, Miami and Cleveland. While undergoing a financial restructuring, NABI retained Porter, White & Company to assist the acting president (who was also the CFO) in managing and monitoring its turnaround plan, forecasting cash flow, and responding to information requests from creditors. When the acting president/CFO resigned mid-way through the restructuring, a PW&Co adviser stepped in as the interim CFO.*

*With no working capital facility to provide a financial backstop, the PW&Co adviser closely managed the cash flow and working capital of NABI as a buyer was sought and extensive due diligence performed. NABI was able to meet its production and profitability targets while lowering its headcount and its overall cost structure. A successful sale of the company was closed in early 2006 and NABI continues to produce quality buses for major cities across the country from an expanded production facility in Anniston.*