



Peerless Industries, Inc.

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***MELROSE PARK'S PEERLESS INDUSTRIES TO HOLD OPEN HOUSE TO SHOWCASE
NEW FACILITY***

Melrose Park, Illinois, May 7, 2004 – In a move that constitutes a major expansion and significant milestone in its history, Peerless Industries, Inc. has moved into their newly completed office and manufacturing facility located at 3215 West North Avenue in Melrose Park, IL. The new facility provides greater space for the country's leading manufacturer of audiovisual mounting systems.

The company is scheduled to hold an open house on Friday, May 14 from 10:00 A.M. to 7:00 P.M for customers, family and political officials. Mayor Ronald M. Serpico of Melrose Park is expected to attend along with many other state and local officials. In addition to a ribbon cutting ceremony, Peerless will be making a charitable donation to the Sport and Family Fund, which supports local youth athletics.

From Rabbit Ears to Mounting the Latest Audiovisual Technologies

As companies continue to move operations out of the U.S., Peerless has decided to stay in Melrose Park, IL where it has been located since the early 1970's. The Chicago-based company has been in business since 1941 when it manufactured parts for WWII efforts, and later, TV "rabbit ears." The company has adapted well over the years and is now the nation's leading audiovisual mount manufacturer.

The move provides Peerless with more than 25,000 square feet of office space, over 150,000 square feet for its manufacturing operations and greater than 50,000 square feet of finished goods storage capacity. The spacious facility will allow for future expansion and more job opportunities as Peerless enjoys unprecedented growth. Currently, Peerless is home to almost 200 employees and is excited about the future. As the cost of flat panel screens decline, more consumers are jumping to the new technology and are looking for mounting solutions to attach their screens to a wall. Peerless is positioned to respond to this growing need.

“This new facility allows Peerless to maintain its position as the industry leader for audiovisual mounting solutions,” said Mike Campagna, president. “We’ve invested for the future and are proud of our Melrose Park heritage. We are committed to providing high quality, cost-effective products to our expanding customer base.”

Among several manufacturing improvements, an all-new powder coating finishing system, one of the fastest and most efficient in the country today, has been installed and will increase the amount of product throughput.

“Our ability to provide a unique blend of design, manufacturing and distribution capabilities positions Peerless as the choice of professional and residential installers,” said Ken Johnson, vice president, sales and marketing.

The new facility also offers the following improvements:

- Two new punching centers
- Expanded prototype shop
- Customer/employee training center for continuing education
- Expanded customer service support

About Peerless Industries, Inc.

Peerless Industries, Inc., founded in 1941, is the leading manufacturer of audiovisual mounting systems, including mounts for televisions, LCD screens, plasma screens, projectors, speakers, security cameras, computers, and more. Peerless Industries is ISO 9001 certified and is an UL-approved laboratory-testing site. Peerless designs and manufactures mounts and accessories for both the commercial and consumer electronics market places. For additional information, contact Peerless Industries, Inc., 3215 W. North Avenue, Melrose Park, IL 60160, tel: (800) 865-2112 or (708) 865-8870, fax: (708) 865-2941, or visit Peerless' website at www.peerlessindustries.com.

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