



*Innovative Solutions for Material Handling*

120 North State Road • Medina, OH 44256 • Phone (330) 723-4050 • Fax (330) 723-4012

## **RICO COMMENTS ON HOISTLIFTS TERMINATION OF SCHRECK AND ELWELL PARKER LINES OF EQUIPMENT**

### **FOR IMMEDIATE RELEASE**

**(March 29, 2005 – Medina, OH)** BPR/RICO Equipment, Inc. has accepted the terms of HoistLifts March 23 press release that details the termination of the Schreck and Elwell Parker specialty product lines. This press release can be found at <http://www.hoistlift.com/hoist/news.html>

Dave Mueller, RICO President says, "On one hand I'm deeply saddened to see Schreck terminated. Our family started Schreck Industries back in the 1970's. We have deep emotional ties to what the company once was. On the other hand, HoistLifts termination of the Schreck and Elwell Parker lines reaffirms that RICO's aggressive business plan has been very effective. RICO had set the performance bar extremely high when it comes to quality products and service."

RICO is also offering a helping-hand to those Schreck and Elwell Parker dealers who have had existing equipment orders returned to them. "We will bend over backwards to help those dealers maintain their relationships with their customers," says Mueller. "In one instance, we were able to guarantee a six week turnaround for some lift trucks that were already late prior to being cancelled by Schreck/Elwell Parker announcement."

RICO is flattered that Marty Flaska, President of HoistLift, feels he needs to terminate both the Schreck and Elwell Parker specialty product lines to focus his resources on his core products.

"He's obviously been paying attention to what RICO's been doing in the 20-100k counterbalanced market over the past few years. As a company, I want to make sure we're not getting comfortable and resting on our achievements. During the past few years we've secured some high profile accounts and won major orders in the counterbalanced market. It would be hard for HoistLift not to take notice," says Mueller.

RICO successfully competed against Schreck and Elwell Parker back in the 1990's and RICO was fully prepared to meet Schreck and Elwell Parker head on when HoistLift purchased them in 2000 and 2001. RICO continues to be fully prepared to defend their turf against HoistLift in the high capacity counterbalanced market.

"Our strategy is simple," says Mueller. "We'll continue to use our same, time proven, business principles that have made us the uncontested leader and largest manufacturer of high capacity and specialized material handling products."

RICO is proud to be fabricators of the world's finest specialty lift trucks. With more than 125 years of industry experience, RICO has pioneered the design, development and manufacturer of specialized lift trucks with capacities ranging from 3,000 to 300,000 lbs. The company's products are sold to a diverse customer base which includes users in the industrial, military and commercial markets.

### **For more information contact:**

Hank Durica

P 330-723-4050

F 330-723-4012

[Hdurica@RicoEquipment.com](mailto:Hdurica@RicoEquipment.com)

[www.RicoEquipment.com](http://www.RicoEquipment.com)

###