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691 West Liberty • Medina, OH 44256 • Phone (330) 723-4050 • Fax (330) 723-4012

## **RICO WINS \$6.5M U.S. ARMY CONTRACT**

### **FOR IMMEDIATE RELEASE**

**(January 18, 2006 – Medina, Ohio)** TACOM, the U.S. Army's Tank – Automotive and Armaments Command, has awarded RICO a firm fixed price contract to manufacture and supply their HMMWV (Humvee) Drop Down Spare Tire Carrier. The contract is effective immediately for a total amount not to exceed \$6.5M.

According to company president Dave Mueller, "A contract award was made on December 21, 2005 with scheduled deliveries worth \$3.2M. Even considering the holidays, our first full truck load shipment was made just 12 days later on January 3<sup>rd</sup>. TACOM added an additional \$2.4M to the base contract on January 13<sup>th</sup>. The total contract, with all exercised options, now stands at \$5.6M with all deliveries to take place by July 2006."

This marks the third such contract RICO has received for their Drop Down Spare Tire Carrier in the past twelve months. "We're proud to be able to support our troops in Southwest Asia in any way we can. The environment is harsh and their jobs are difficult. The least we can do is to go the extra mile to make sure our products are delivered 100% on schedule and built to the highest quality standards," said Mueller.

RICO has used their world class manufacturing techniques developed for lift truck production and appropriately scaled them down to produce the Drop Down Spare Tire Carriers. "Tire Carrier production has certainly been a nice add-on product over the past twelve months. We were able to easily absorb the production requirements into our existing manufacturing facilities while maintaining a 100% on time delivery schedule," said Mueller.

"As a company, we are proud to be the industry leader in both the tire carrier and lift truck markets. This says a lot about our people and the effort they put into their work." When asked to put RICO's market position into perspective Mueller commented, "I would not be surprised if RICO's tire carrier sales exceed the annual sales of our largest lift truck competitor."

The RICO Drop Down Spare Tire Carrier is a patented spare tire carrier that raises and lowers a tire in excess of 165 lbs with an electric or manual actuator. It is designed to swing out 180-degrees in order to access the rear of a vehicle without obstruction.

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 manufacture 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:**

Name: Hank Durica  
Phone: 330-723-4050  
Fax: 330-723-4012  
Email: [hdurica@RicoEquipment.com](mailto:hdurica@RicoEquipment.com)  
URL: [www.RicoEquipment.com](http://www.RicoEquipment.com)

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