



PRESS RELEASE

For Immediate Release

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C. Cowles & Company (Cowles) of New Haven, Connecticut has acquired substantially all of the assets of Carlin Combustion Technology, Inc (Carlin) of East Longmeadow Massachusetts. Cowles is a diversified manufacturer consisting of five separate companies. Carlin is a manufacturer of burners and controls for the heating industry. Cowles' Hydrolevel division is in the same industry and is a manufacturer of low water cut offs, temperature limit/LWCO combination controls, level controls and flow switches.

With the advent of new Department of Energy regulations and the country's overall concern for energy conservation, Cowles feels the Carlin acquisition will lead to the development of more efficient burners and controls for the HVAC industry. By combining technologies, Cowles will be able to offer more comprehensive burners and controls that will provide significant increases in performance, efficiency and fuel conservation for homes and industry.

Both Companies are leaders in their fields with Carlin providing the highest quality burners and controls for residential and commercial boilers, hot water heaters and furnaces. Carlin's recent announcement of their H2L two stage burner has set the stage for more efficient burner technology. Hydrolevel, on the other hand, has provided controls for the boiler industry with their most recent product introduction, the Hydrostat. This boiler control has gained wide industry acceptance and is viewed as a forerunner of new energy efficient multipurpose boiler controls.

Cowles perceives increasing requirements of the industry rising to a new level of technology in burners and controls to meet society's ever growing concern for fuel conservation as well as the reduction of emissions.

The Cowles organization also includes ABS Lighting, a designer and manufacturer of HID lighting fixtures; Cowles Products, a manufacturer of automotive trim products sold through retail and professional PBE markets; Cowles Stamping, a manufacturer of precision stamping products and assemblies and Phillips-Moldex Company, a manufacturer of precision molded products and assemblies.

At the present time both Carlin and Hydrolevel will operate with their existing management and remain in their present facilities. Any questions may be addressed to Lawrence C Moon Jr, President & CEO, C Cowles & Company, phone 203-865-3117 ext 201.