
ANNOUNCEMENT**Source:** Lubricating Specialties Company

PICO RIVERA, Calif./August 9, 2004 --- Lubricating Specialties Company announced today that Stephen Milam, the current President and Chief Operating Officer, along with The Vintage Capital Group, his financial partner, has acquired full ownership of Lubricating Specialties Company.

Founded in 1928, Lubricating Specialties Company is the largest independently owned manufacturer of lubricating oils and greases in the Western United States. At its four primary facilities, three in Southern California and one in Northern California, the Company custom blends, packages, stores and ships all types of lubricants (oils and greases).

LSC is known within the oil industry as a producer of high quality lubricants of broad array and exceptional service to its customers, major and independent brand marketers. LSC is considered the premier independent lube manufacturer in the Western United States and Pacific Rim. Of note also, the entire LSC Senior Management Team will remain in place.

Mark Sampson, Managing Director of Vintage Capital said "We are extremely pleased to invest with Steve in his acquisition of the Company. We are investing in a company that emphasizes a high quality of service to its customers and delivers an even higher quality product. It is strategically located on the west coast, has a marvelous relationship with all of its key vendors and a very strong and experienced management team. We believe this is the formula for success."

Contact information:

Stephen Milam
President & Chief Executive Officer
(562) 776-4021

Bob Cook
Senior Vice President
Sales Marketing & Supply
(562) 776-4030

Sydney Thwaites
Vice President & Chief Financial Officer
(562) 776-4010

Kevin Jordan
Vice President, Domestic Sales
(562) 776-4032
