



Press Release

PRECISION TANK ACQUIRES A&B WELDING

VIRGINIA, Illinois (May 27, 2015) – Precision Tank, a specialized tank and equipment manufacturer, announced today the acquisition of A&B Welding of Thompson, Iowa, a manufacturer of field-erected tanks and general contracting services. The acquisition is a key element in Precision Tank's growth strategy to expand and diversify in the agricultural tank marketplace.

"We couldn't be more excited to welcome Arlin Kiel and the entire A&B Welding staff to the Precision Tank family," said David Hemming, CEO & President of Precision Tank. "Combined, we will be able to offer a full range of tanks, from smaller stainless, fiberglass and mild steel tanks all the way up to tanks with a 3 million gallon capacity."

The similar business cultures and non-competing products made the acquisition a natural fit. Both companies serve different areas in the agricultural tank market. Precision Tank and A&B Welding, collectively, will be able to offer additional products, resources and services to agriculture retailers throughout the cornbelt.

Arlin Kiel, who founded A&B Welding with his late wife Betty in 1979, will remain as president. Moreover, all staff will remain in their current positions and the company will continue to operate under the name A&B Welding.

"I'm proud of the past 35 years, but I'm even more excited about what the future holds with Precision Tank," said Arlin Kiel, President and Founder of A&B Welding. "Together we will be able to provide our customers an unmatched level of resources to build and improve their operations."

About Precision Tank: Precision's agricultural product line includes a full range of shop built fiberglass, stainless steel, mild steel storage and field use tanks for the fertilizer and agricultural chemical industry. We also offer a full line of "field tough" liquid and dry application equipment, plus a related line of parts and accessories. To complete our product offering, PT&E supplies a wide range of fiberglass, stainless steel, and mild steel tanks for industrial, ethanol, bio-diesel and petroleum use. PT&E also fabricates fire tankers and brush trucks, catering principally to rural fire districts throughout the Midwest.

For more information, visit Precision Tank on the web at: www.precisiontank.com

About A&B Welding: Arlin and Betty Kiel began A&B Welding, Inc. in 1979 in Hartley, Iowa. Over the years, the business has grown to a staff of 40 plus employees. A&B Welding provides general contracting services in the liquid fertilizer and chemical construction industry. The chief industries are the storage tank business and plumbing installations. A&B has built storage tanks in 12 different states in the mid-west. A&B provides plumbing installations and structures to support access to and from the storage tanks. Other services offered are design and project site layout, project site assessments, warehouses and offices, concrete work, crane services, tank cleaning, inspection and testing, tank relocation and tank moving, secondary containment, dike liners, portable welding, and weld shop services.

For more information, visit A&B Welding on the web at: www.abweldingmfg.com

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