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NEWS RELEASE

FOR IMMEDIATE RELEASE:

CHARLES INDUSTRIES ACQUIRES NEWBASIS' HDPE BELOW GRADE ENCLOSURE PRODUCT LINE

***CHARLES TO EXPAND PRODUCT OFFERING FOR UTILITY, CABLE, WIRELESS,
TELECOMMUNICATIONS AND INDUSTRIAL APPLICATIONS***

NEWBASIS TO EXPAND ITS OFFERINGS OF COMPOSITE/NON-HDPE ENCLOSURES

ROLLING MEADOWS, IL (Oct 3, 2012) — Charles Industries, Ltd., a leading provider of Innovative Enclosed Solutions for telecommunications, wireless, CATV and utility providers, announced today that it has acquired the molded High Density Polyethylene (HDPE) Below Grade Enclosure product line from NewBasis, Riverside, California. Charles will immediately assume a transition of sales and support of the product line to its Telecommunications & Utility Group, while NewBasis will continue to manufacture and market non-HDPE below ground enclosures made of advanced composite polymers, fiberglass and polymer concrete.

As a leading provider of Innovative Enclosed Solutions for fiber and copper outside plant (OSP) enclosures, Charles' acquisition of the HDPE Below Grade Enclosure product line complements its existing enclosures and expands applications for current telecommunications, cable and broadband customers. In addition, the acquired products will allow Charles to introduce new products and accelerate growth in the newest markets served by Charles – wireless, utility and vertical markets.

Charles will capitalize on its 44 years of product development, design, material formulation, manufacturing and sales experience in outside plant solutions to further invest in new tooling to expand the HDPE below grade enclosure product line and offer additional features, sizes and material formulations to meet market demands. "The acquisition immediately broadens and complements our existing enclosure product offering and accelerates our entrance into the below grade enclosure market with a proven line of enclosures for diverse outside plant applications," said Minesh Patel, vice president of Charles Outside Plant Business Unit.

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HDPE Below Grade Enclosure Acquisition Add One

“Leveraging our expertise with environmental enclosures, active and passive optical fiber and thermal management, the acquisition further provides us with a line of products that have been approved, deployed and relied upon in our current customers’ networks and provides us with increased access to utility service providers,” elaborated Patel.

The newly acquired product line features six rectangular below grade vault-style enclosures and two round handhole-style enclosures, all for parkland/greenbelt – light duty applications. Further product information is available on the Charles website www.charlesindustries.com.

“NewBasis’ strategy is to focus on materials that leverage our core expertise in composites. Charles has core competencies in polyethylene as well as other synthetic polymers including polyvinyl chloride,” said Karl Stockbridge, President and CEO for NewBasis. “Charles has a long history of serving customers well, so we knew our customers would be fully supported. It is especially important that Charles, like NewBasis, manufactures all its products in the U.S.A.”

Charles’ newly acquired below grade enclosure products will be introduced to the public at the 2012 SCTE Cable-Tec Expo in Orlando, Florida, Charles exhibit #713 and at the OSP EXPO, November 14-15 in Denver, Colorado, Charles exhibit #601.

About Charles Industries, Ltd.

2012 marks Charles Industries’ 44th year as a privately held, diversified manufacturing and technology company serving telecommunications, wireless, CATV, marine and industrial markets. Founded in 1968, the company is ISO 9001:2008 and TL 9000 registered and headquartered in Rolling Meadows, Illinois with four U.S.-based manufacturing centers. For further information, please visit www.charlesindustries.com or call (847) 806-6300.

About NewBasis

NewBasis started in 1949 as a manufacturer of below ground utility enclosures. NewBasis continues to serve telecommunication, utility and industrial customers with enclosures made from advanced composite materials.

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