

# ***PRESS RELEASE***

## **EAGLE BUYS WENDELL TRANSPORT**

June 7, 2004

Eagle Transport Corporation, a leading petroleum motor carrier on the east coast, has agreed to buy substantially all of the rolling stock assets of Wendell Transport's gasoline and petroleum hauling business. A letter of intent has been signed by management of both companies with an expected closing date of July 8, 2004.

Wendell's operations in Chesapeake/Norfolk and Richmond, VA; Greensboro, Selma and Charlotte, NC; and Spartanburg, SC will be merged into Eagle's existing terminal network. In addition, Eagle will be expanding its market area to include Wendell's Roanoke, VA; Catlettsburg, KY; and Beckley, WVA operations.

"We're excited about adding the Wendell drivers and staff to our company" stated Don Stallings, owner of Eagle. "Adding the quality personnel and operations of Wendell to our system improves Eagle's opportunities in the market place and affords us the chance to expand into contiguous areas," continued Mr. Stallings.

With the acquisition, Eagle grows to a system of 20 terminals serving the petroleum distribution industry in Delaware, Maryland, Virginia, West Virginia, Kentucky, Tennessee, North and South Carolina, Georgia and Florida. The fleet will consist of approximately 380 power units and employ about 680 drivers. Nearly 450,000 loads of petroleum products will be hauled annually.

According to Bill George, Eagle's President, "The quality of Wendell's personnel and their strength in the market was very appealing to Eagle. Combined, Eagle's presence in the high quality service sector of the industry is enhanced."