

W. J. Cowee, Inc. Announces Sale of Floral Products Division

W. J. Cowee, Inc., a Berlin, NY-based timber management and energy-related resource company, has sold the assets of its floral products division to WJC Acquisition, LLC.

Berlin, NY August 23, 2004 – W.J.Cowee, Inc, has sold the assets of its floral division to WJC Acquisition, LLC. The division is the oldest and largest manufacturer and distributor of wired and non-wired floral picks in the United States. The company also sells wooden plant stakes manufactured at its Berlin plant. Founded over 100 years ago, the products are used by professional florists and floral designers to secure flower stems and other items in floral arrangements. The “Cowee pick”, as it is known in the trade, is sold to wholesalers in 49 states throughout the country. The Company has been owned and operated by descendants of the founder, Willis Judson Cowee, since its inception.

Alan Davis, President and CEO of W. J. Cowee, Inc., and a great-grandson of the founder, is very excited about the sale and the prospects for the division’s future: “As a family business, we were naturally interested in preserving the name and heritage my great-grandfather and other members of my family have established during the last century we have been in continuous operation. The sale of our floral division places the company into the hands of very experienced owners who can manage future growth and expansion, propelling the company to an entirely new level. We feel that the tradition of our superior products and customer service will not only be maintained, but enhanced, under the leadership of the new management. The sale of the floral products division also enables our company to concentrate on our other timber and energy-related businesses, which we are retaining”.

Brian E. Suslak, Managing Member of WJC Acquisition, LLC, echoes the same sentiment of Mr. Davis. “One of the areas that impressed us most in our due diligence was the incredible name and reputation W. J. Cowee enjoys within the floral community. It is our intent to build upon the very foundations established by Willis Judson Cowee and his family over the past 100 years, so that the needs of the floral community are served with superior products, attentiveness and customer satisfaction. The new management team that I have established has substantial experience to lead the company to new heights. Equally important is the incredibly dedicated employees at W. J. Cowee who are committed to the same objectives. It is also our intent to maintain and grow the businesses in Berlin, NY. In that way, we can we can continue to operate with the greatest quality control standards and customer responsiveness that a US-based manufacturer can provide to its customers.

W. J. Cowee, Inc. remains a company engaged in sustainable forestry of its timberlands, co-generation of energy resources, and the production and distribution of fire-wood under the “BurnRite” label and other names.

WJC Acquisition, LLC is the acquirer of the assets of the W. J. Cowee floral division company, a company engaged in the manufacturing and distribution of floral picks and plant stakes. Effective immediately, WJC Acquisition, LLC will legally operate under the name *W. J. Cowee, LLC*.