



Specialty Contracting & Waste Management

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VEIT to Acquire Layne Minnesota Company

Acquisition will strengthen VEIT's service offerings with caisson installation capability

ROGERS, Minn. – March 10, 2008 – VEIT, a specialty contracting and waste management company based in Rogers, Minn., announced today that it has signed a letter of intent to acquire Minneapolis-based Layne Minnesota Company, a contractor specializing in the installation of large diameter drilled piers/caissons.

Drilled pier foundations are used to support buildings and other structures such as wind turbines, electric transmission lines, bridges and cellular phone towers. The new service, which will be integrated into VEIT's foundation division, will enhance the company's capabilities in drilled pier foundations and allow it to enter new markets.

“During its 40-year drilled pier history, Layne Minnesota Company has developed a reputation as a well respected specialty contractor throughout the Upper Midwest,” said Vaughn Veit, CEO of VEIT. “Layne's drilled pier capabilities will complement VEIT's diversified foundation services, allowing us to offer more turnkey solutions to our client base.”

“In planning our succession, we wanted to ensure that the Layne Minnesota Company heritage and service offering for our customers was preserved” said Don Schulze, President of Layne Minnesota Company. “As an industry-leading specialty

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contractor with diversified foundation services, VEIT was a natural fit to sustain Layne's future.”

Layne Minnesota Company field and office employees will be incorporated into VEIT's foundation division, based out of the company's Rogers headquarters. Additionally, Schulze will stay on as a full-time employee to ensure that the business is well integrated into VEIT and that clients' needs are met moving forward.

Layne Minnesota Company's drilled pier capabilities broaden VEIT's service offering to now include large diameter piers. The piers can be installed in soft soils or unconsolidated rock to increase the load bearing strength of the foundations used to support buildings and other structures.

The acquisition is scheduled to close April 1, 2008.

About VEIT

VEIT is one of the Midwest's leading specialty contracting and waste management companies offering comprehensive services to general contractors and customers in private industry, municipalities and local government. Specialty contracting services include earthwork, demolition, environmental remediation, utilities, foundations and industrial cleaning. Waste management services include roll-off containers, construction and demolition debris landfills, recycling and transfer facilities and waste hauling. Headquartered in Rogers, Minnesota, VEIT is a privately-held, third-generation business founded in 1928. For more information on VEIT, visit www.VeitUSA.com.

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