



FlexiVan Finalizes Acquisition of New Pride's Tire Assets

FOR IMMEDIATE RELEASE

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The acquisition of New Pride Corporation's intermodal tire assets has been completed. "FlexiVan is pleased to announce that all legal and financial steps have been finalized and the new company formed has been named 'New Pride Tire, Inc.,'" states Charlie Wellins, President and Chief Operating Officer of FlexiVan. As a wholly owned subsidiary of FlexiVan, New Pride Tire will continue to be based in Oakland, CA and managed by its President, Mr. Mohsen Ansari.

"FlexiVan has been a longtime customer of New Pride Tires and we couldn't be more excited by the acquisition and deepened partnership, and also what it means for the industry, our amazing staff and loyal customers," says Mr. Ansari.

For additional information or questions about New Pride Tire products and the organization, please contact Customer Service at tel. (510) 567-8800 (x304).

About FlexiVan®

FlexiVan has been a leader in intermodal chassis leasing services in North America since 1955. It manages over 125,000 units in 300+ locations across the country, and has nine fully owned and operated service centers in key markets providing easy access to top-quality chassis maintenance services. Leasing options range from chassis pool user agreements and managed fleets, to FlexiDay® per diem rentals and long term contracts.

About New Pride Tire

Since 1983, New Pride® has been the leading name in both high quality new and retreaded tires for the intermodal transportation industry in North America. New Pride Tire is a tire supplier and repair company to steamship lines, terminal operators, railroads, chassis lessors and pools. It operates a large retreading facility in Southern California, as well as Service Centers in Northern California and New Jersey. Products also include rims, wheels and a variety of custom labor services to fit individual customer requirements.

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