



Statement Regarding the Acquisition of Unidynamics by Jered LLC

In June 2006, Jered LLC, a wholly owned subsidiary of PaR Systems, Inc., concluded the acquisition of substantially all of the assets of Unidynamics, Inc. (a/k/a Gulf Coast Holdings, Inc.). Prior to the acquisition, Unidynamics had filed for Chapter 11 bankruptcy protection and ceased operations in April 2006. It is important to note that while Jered did purchase assets including certain intellectual property rights and proprietary information, Jered did not assume any Unidynamics contracts or product warranties in connection with the acquisition. Promptly following the completion of the acquisition, Jered contacted all former Unidynamics customers and worked diligently to establish new contracts. Jered then began the process of working closely with the shipyards to ensure that all ship classes under construction with Unidynamics products could move forward as closely as possible to their originally planned schedules.

Since June 2006, the assets of Unidynamics have been physically relocated to the Jered site in Brunswick, GA. Engineering designs have been reviewed and where necessary, improved for reliability. The products that were in partial build have been completed and delivered to our customers for installation into the various Navy platforms. This action was significant because without Jered's efforts to complete the previously issued contracts, the shipyards would have faced major disruption to their build schedules with associated delays and cost increases.

Today, the Unidynamics product range is fully integrated with the existing Jered products. This expanded capability is allowing Jered to deliver a wider range of innovative, cost effective material handling and shipborne products and service solutions to meet our customers' needs. We remain fully committed to being the supplier of choice and a partner in supporting the needs of our shipbuilding customers and in-service with the U.S. Navy.

Current U.S. Navy Ship Classes with Unidynamics Products:

LPD (Amphibious Transport Dock)

Ammunition Lift Platform
Aircraft Maintenance Bridge Crane
Sideport Shell Doors and Ramp
Viewing and Shore Doors
Well Deck Bridge Crane

LHA (Amphibious Assault Ship)

Port & Starboard Stores Cranes
Port & Starboard Shell Closures
Aircraft Maintenance Bridge Cranes
Flight Deck Ramp Door
GSE Room Door
ACE Hanger Access Doors

DDG-51 (Arleigh Burke Destroyer)

Helo Hanger Doors
Vertical Package Conveyor
Torpedo Handling Bridge Crane
Closures
Ammo-Strikedown Equipment

LCS 1 (LM Littoral Combat Ship)

Stern Door
Stern Ramp
Overhead Handling System
Side Launch Door

LCS 2 (GD Littoral Combat Ship)

Ordnance Crane