



AUSTIN CAPITAL PARTNERS, L.P.
1422 Euclid Ave., Suite 217 Cleveland, OH 44115 (216)-574-2284

NEWS

Contact: Darrell W. Austin
Austin Capital Corporation
1422 Euclid Avenue
Suite 217
Cleveland, Ohio 44115
(216) 574--2284
(216) 574-4815/FAX
dwaustin@dwaustin.com

ACQUISITION OF THE C.E. WHITE CO.

Cleveland, Ohio (April 15, 2002) – Austin Capital Corporation, in partnership with Seneca Capital Partners 1999, private investors, and senior management have acquired The C.E. White Co. (“C.E. White”). Headquartered in New Washington, Ohio, C.E. White is a leading independent manufacturer of seats and seating systems for original equipment manufacturers, body builders, and van converters serving the school bus, commuter van, para-transit, recreational and government vehicle markets. The Company is an innovator in the design and development of seat restraint systems in the markets it serves. Ronald K. Leirvik, C.E. White’s Chairman, sees substantial growth potential for the Company as the federal and state governments begin requiring the installation of approved seat restraint systems in school buses and related types of vehicles.

Austin Capital Corporation is a private investment firm that makes equity investments in middle market companies in the Midwest.

###