

J.B. POINDEXTER & CO., INC. ANNOUNCES THIRD QUARTER 2008 UNAUDITED EARNINGS
AND CONFERENCE CALL

HOUSTON, TEXAS NOVEMBER 4, 2008-J.B. Poindexter & Co., Inc. which owns and operates primarily transportation related manufacturing businesses including Morgan Truck Body, LLC, Morgan Olson, LLC, Truck Accessories Group, LLC, and the Specialty Manufacturing Division released unaudited revenues and earnings for the three and nine months ended September 30, 2008. The summarized unaudited results from operations were as follows (in thousands):

	For the Three Months		For the Nine Months	
	Ended September 30,		Ended September 30,	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net Sales				
Morgan.....	\$ 57,727	\$ 62,690	\$194,492	\$283,537
Morgan Olson.....	21,491	28,653	82,126	80,232
Truck Accessories.....	32,068	39,863	105,078	119,253
Specialty Manufacturing.....	56,534	49,363	179,661	141,571
JBPCO (Corporate)	(642)	(714)	(1,708)	(1,841)
Total	<u>\$167,178</u>	<u>\$179,855</u>	<u>\$559,649</u>	<u>\$622,752</u>
Operating Income				
Morgan.....	\$ 2,587	\$ 2,064	\$ 5,660	\$ 16,525
Morgan Olson.....	1,443	(3,505)	4,000	(1,715)
Truck Accessories.....	1,002	527	2,715	2,802
Specialty Manufacturing.....	6,451	3,035	19,917	10,814
JBPCO (Corporate)	(3,107)	(2,453)	(6,537)	(7,229)
Total	<u>\$ 8,376</u>	<u>\$ (332)</u>	<u>\$ 25,755</u>	<u>\$ 21,197</u>
EBITDA Calculation:				
Operating Income.....	\$ 8,376	\$ (332)	\$ 25,755	\$ 21,197
Add: Depreciation and amortization.....	<u>4,303</u>	<u>3,756</u>	<u>13,342</u>	<u>10,360</u>
EBITDA(1).....	<u>\$ 12,679</u>	<u>\$ 3,424</u>	<u>\$ 39,097</u>	<u>\$ 31,557</u>

The third quarter bondholder's call will be held on Friday November 7, 2008 at 9:30 am E.S.T. The conference call can be accessed from the United States or Canada by dialing (800) 303-0442 or for international callers (847) 413-3733 and the conference ID number: 23158924. A replay of the call will be available until December 7th and may be accessed by dialing (888) 843-8996 or for international callers (630) 652-3044, and using the access code 23158924.

The improvement in our operating results for the third quarter was primarily due to the reversal of the deficiencies at Morgan Olson and at two of Truck Accessories' business units that we reported last year. The current economic downturn has reduced demand for our transportation related products and we are reacting

to these conditions by reducing both direct and indirect costs through improved manufacturing and administrative processes. In contrast to the previous economic downturn during 2001 and 2002, oil and gas exploration activity has increased, which along with three strategic acquisitions in 2007, has provided significant additional net sales and operating income to our Specialty Manufacturing Division. There are no assurances that this will continue.

We currently have approximately \$30 million of cash on hand and no borrowings under our revolving credit facility. Availability under the revolver is approximately \$48 million with gross availability based on eligible accounts receivable and inventory of approximately \$58 million. We remain in compliance with the terms of our Revolving Credit Agreement and Senior Note Indenture.

Forward-looking statements in this press release, including without limitation, statements relating to the Company's plans, strategies, objectives, expectations, intentions and adequacy of resources, are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties including without limitation the Company's plans, strategies, objectives, expectations and intentions that are subject to change at any time at the discretion of the Company.

This news release and the previously released financial statements of the Company can be viewed on the Company's World Wide Web site at <http://www.jbpoindexter.com>

J.B. Poindexter & Co., Inc. is a leading manufacturer of class 5-7 truck bodies and step vans through its Morgan and Morgan Olson businesses and is a leading manufacturer of pick-up truck accessories, principally caps and tonneaus through its Truck Accessories Group subsidiary. Through its Specialty Manufacturing Division, the Company manufactures funeral coaches, limousines, buses, plastics based packaging materials and provides precision machining services.

- (1) "EBITDA" is net income from continuing operations increased by the sum of interest expense, income taxes, depreciation and amortization and other non-cash items for those operations defined as restricted subsidiaries in the indenture pertaining to our 8.75% Notes outstanding. EBITDA is not included herein as operating data and should not be construed as an alternative to operating income (determined in accordance with accounting principles generally accepted in the United States) as an indicator of the Company's operating performance. The Company has reported EBITDA because it is relevant for determining compliance under the Indenture and because the Company understands that it is one measure used by certain investors to analyze the Company's operating cash flow and historical ability to service its indebtedness.

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