

J.B. POINDEXTER & CO., INC. ANNOUNCES FIRST QUARTER 2009 UNAUDITED EARNINGS
AND CONFERENCE CALL

HOUSTON, TEXAS MAY 11, 2009-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 months ended March 31, 2009. The summarized unaudited results from operations were as follows (in thousands):

	For the Three Months	
	Ended March 31,	
	<u>2009</u>	<u>2008</u>
	(Unaudited)	(Unaudited)
Net Sales		
Morgan	\$ 45,072	\$ 60,508
Morgan Olson.....	16,844	26,825
Truck Accessories.....	27,542	36,899
Specialty Manufacturing.....	50,413	60,304
JBPCO (Corporate) Eliminations	(200)	(300)
Total	<u>\$139,671</u>	<u>\$184,236</u>
Operating Income		
Morgan	\$ 208	\$ (741)
Morgan Olson.....	(150)	(342)
Truck Accessories.....	693	655
Specialty Manufacturing.....	5,565	6,083
JBPCO (Corporate)	(1,642)	(1,720)
Total	<u>\$ 4,674</u>	<u>\$ 3,935</u>
EBITDA Calculation:		
Operating Income.....	\$ 4,674	\$ 3,935
Add: Depreciation and amortization.....	4,342	4,489
EBITDA ⁽¹⁾	<u>\$ 9,016</u>	<u>\$ 8,424</u>

Our first quarter bondholder's call will be held on Wednesday, May 13, 2009 at 2:00 pm C.D.T. The conference call can be accessed from the United States or Canada by dialing (866) 294-4838 or for international callers (847) 413-3733 and the conference ID number: 8756870. A replay of the call will be available until June 12th and may be accessed by dialing (888) 843-8996 or for international callers (630) 652-3044, and using the access code 8756870.

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 \$55 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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