

J.B. POINDEXTER & CO., INC. ANNOUNCES THIRD QUARTER 2007 UNAUDITED EARNINGS AND
CONFERENCE CALL

HOUSTON, TEXAS: J.B. Poindexter & Co., Inc., which owns and operates primarily transportation related manufacturing businesses including Morgan Corporation, Morgan Olson Corporation, Truck Accessories Group and its Specialty Manufacturing Division released unaudited revenues and earnings for the three month and year to date periods ended September 30, 2007. The summarized unaudited results from continuing operations were as follows (in thousands):

	For the Three Months		For the Nine Months	
	Ended September 30,		Ended September 30,	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
	(Unaudited)	(Restated)	(Unaudited)	(Restated)
Net Sales				
Morgan.....	\$62,690	\$86,449	\$283,537	\$296,989
Morgan Olson.....	28,653	31,850	80,232	73,710
Truck Accessories.....	39,863	39,715	119,253	122,437
Specialty Manufacturing.....	49,363	39,871	141,571	116,234
JBPCO (Corporate)	(714)	83	(1,844)	185
Total	<u>\$179,855</u>	<u>\$197,968</u>	<u>\$622,749</u>	<u>\$609,555</u>
Operating Income				
Morgan.....	\$2,064	\$5,182	\$16,525	\$18,193
Morgan Olson.....	(3,505)	894	(1,712)	1,022
Truck Accessories.....	527	1,668	2,802	5,797
Specialty Manufacturing.....	3,035	2,738	10,814	7,663
JBPCO (Corporate)	(2,453)	(2,755)	(7,228)	(6,732)
Total	<u>\$(332)</u>	<u>\$7,727</u>	<u>\$21,201</u>	<u>\$25,943</u>
EBITDA Calculation:				
Operating Income.....	\$ (332)	\$ 7,727	\$21,201	\$25,943
Add: Depreciation and amortization.....	<u>3,760</u>	<u>3,185</u>	<u>10,396</u>	<u>8,863</u>
EBITDA ⁽¹⁾	<u>\$3,428</u>	<u>\$10,912</u>	<u>\$31,597</u>	<u>\$34,806</u>

The deterioration in our performance during the third quarter was primarily due to deficiencies at Morgan Olson and at two of Truck Accessories' business units and costs associated with the remediation of errors made in the implementation of an Enterprise Resource Planning (ERP) system at Morgan Olson. We have taken action to re-align the appropriate managerial resources to correct the deficiencies. We are replacing an operations executive at the parent company and a new president and vice president of operations at Morgan Olson and new general managers at the Century and Leer Midwest operations of Truck Accessories. The former chief financial officer at Morgan Olson has been replaced with a seasoned financial executive from within our organization. The lack of performance at Morgan Olson and the two Truck Accessories business units has overshadowed extraordinary performance at Morgan as the expected industry-wide decline in demand for truck bodies took effect, the other business units of Truck Accessories in light of declining pick up truck sales and strong performance by the Specialty Manufacturing Division.

We remain in compliance with the terms of our Revolving Credit Agreement and Senior Note Indenture. During the quarter ended September 30, 2007, we used borrowings of approximately \$14.5 million under the revolving credit facility and cash on hand to fund acquisitions. Revolver borrowings have been subsequently paid down to approximately \$9 million and availability under the revolver is currently approximately \$20 million with gross availability based on eligible accounts receivable and inventory of approximately \$63 million.

Conference call: We will conduct a conference call at 10:00a.m. E.D.T. on Thursday November 8, 2007 to discuss our operating performance for the quarter and year to date period ended September 30, 2007. The conference call will be open to the public and questions entertained at the conclusion of the Company's remarks. The conference call can be accessed from the United States and Canada by dialing 800-303-0442 (international callers dial 847-413-3733) and the conference code 19710707. A replay of the call will be available for two weeks after the call and may be accessed by calling 888-843-8996 (international callers 630-652-3044), access code 19710707#.

About our Business. 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 subsidiaries that comprise 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.

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>.

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