

J.B. POINDEXTER & CO., INC. ANNOUNCES FOURTH QUARTER 2007 PRELIMINARY AND UNAUDITED EARNINGS

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 December 31, 2007. The summarized unaudited results from continuing operations were as follows (in thousands):

| | For the Three Months | | For the Year | |
|------------------------------------|----------------------|-----------------|--------------------|------------------|
| | Ended December 31, | | Ended December 31, | |
| | <u>2007</u> | <u>2006</u> | <u>2007</u> | <u>2006</u> |
| | (Unaudited) | | (Unaudited) | |
| Net Sales | \$170,272 | \$185,824 | \$793,024 | \$795,379 |
| Operating (Loss) Income | (588) | 2,815 | 20,609 | 28,758 |
| EBITDA Calculation: | | | | |
| Operating (Loss) Income | (588) | 2,815 | 20,609 | 28,758 |
| Add: Depreciation and amortization | <u>4,244</u> | <u>3,071</u> | <u>14,640</u> | <u>12,017</u> |
| EBITDA ⁽¹⁾ | <u>\$ 3,656</u> | <u>\$ 5,886</u> | <u>\$ 35,249</u> | <u>\$ 40,775</u> |

The deterioration in our performance during the fourth quarter was primarily due to the expected industry-wide decline in demand for truck bodies partly offset by strong performance by the machining operations of the Specialty Manufacturing Division as the result of continued strength in the oilfield service industry.

We are in compliance with the terms of our Revolving Credit Agreement and Senior Note Indenture. During the quarter ended December 31, 2007, we repaid borrowings of approximately \$11 million under the revolving credit facility and had cash on hand of approximately \$6 million as of December 31, 2007. Revolver borrowings have been subsequently repaid and availability under the revolver is currently approximately \$28 million with gross availability based on eligible accounts receivable and inventory of approximately \$65 million.

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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