J. B. POINDEXTER & CO., INC.

J.P. Morgan Annual High Yield Conference 2010

Miami Beach, FL

March 2

Company Overview — 2009 (Preliminary and Unaudited) vs. 2008 ($ millions)

J.B. POINDEXTER & CO., INC.

	2009		2008
Sales:	$480.6	vs.	$706.4
EBITDA*:	$28.4	vs.	$47.3

Morgan

MORGAN CORPORATION

	2009		2008
Sales:	$146.9	vs.	$233.9
EBITDA:	$3.3	vs.	$6.1

- #1 manufacturer of Class 5-7 truck bodies with an estimated 38% market share.

Morgan Olson

MORGAN OLSON

	2009		2008
Sales:	$61.6	vs.	$104.4
EBITDA:	$3.3	vs.	$6.4

- One of two manufacturers of step vans with an estimated 50% market share.

Truck Accessories Group

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	2009		2008
Sales:	$115.6	vs.	$131.9
EBITDA:	$11.9	vs.	$6.6

- #1 manufacturer of caps and tonneau covers for pickup trucks with an estimated 51% market share.

Specialty Manufacturing Division

SMD

	2009		2008
Sales:	$157.9	vs.	$238.3
EBITDA:	$13.6	vs.	$36.2

- Specialty Vehicle Group:
  - Federal Coach
  - Eagle Coach
- MIC Group
- EFP Corporation

*Consolidated EBITDA includes parent company expenses of $3.8 and $8.0 million for the years ended December 31, 2009 and 2008, respectively, and is net of interest income.

2009 Highlights

2008 EBITDA	**$47.3MM**
EBITDA for the year ended December 31, 2009 decreased $18.9MM over 2008:	
■ Decrease in operating income at MIC Group due to sharp decline in demand from oilfield services industry.	$(23.3)MM
■ Decrease at Morgan Olson as a result of unit volume decline of approximately 48% compared to last year.	$(3.1)MM
■ Strong improvement at Truck Accessories as a result of completed consolidation initiatives, effective procurement actions and lean activities — in spite of a 29% decline in pickup truck sales.	$5.3MM
■ Volume decline at Morgan on a continued industrywide softness in Class 4-7 truck body demand.	$(2.7)MM
■ Increase in operating income at EFP as a result of successful raw material cost reduction actions and the introduction of new products. Operating income at Specialty Vehicle Group declined slightly as sales remained weak.	$0.7MM
■ Decrease in operating and general expenses at the parent company: Workers' Compensation — $1.4MM; Bonus accrual — $1.4MM; Termination expense — $0.7MM; Litigation settlement — $0.7MM	$4.2MM
2009 EBITDA	**$28.4MM**

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Liquidity (Preliminary & Unaudited)

- Operations generated cash of approximately $18MM in 2009 compared to $30MM in 2008.
- Current cash $52MM +/- up from $36MM in 2008.
- Net availability is approximately $48MM under our $50MM line of credit.
  - Additional borrowings of $20MM against fixed assets are available if credit line limit is lifted.
- Current revolving credit agreement will expire on March 15, 2011.
- Working capital ratios remain strong with DSO of 31, ITO of 8, and DPO of 24 as of December 31, 2009.
- Capital expenditures amounted to approximately $11MM in 2009 compared to $15MM in 2008.
- Debt Coverage Ratio: Approximately 1.7 to 1.0 at December 31, 2009.

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2009 - 2010 Corporate Initiatives

- Expand current machining services business in Asia to produce for domestic and export markets.
- Continue strategic initiatives to target and secure market share.
- Continue focus on reducing cost through procurement activities
  - 2009 Savings: Over $5.0MM
- Maintain companywide emphasis on a lean, continuous improvement culture.
- Continue implementation of ERP in additional business units to improve the quality and timeliness of information.
- Maintain rigorous cost control:
  - Voluntary salary reduction by executive management.
  - Planned plant furloughs temporarily reduce capacity as market conditions dictate.
  - 2009 headcount reductions decreased the workforce on average by 25% compared to 2008.
  - Successful consolidation of two product lines at Truck Accessories Group's Midwest facility.
  - Consolidation of Federal Coach and Eagle Coach production into one facility is in process and is expected to be complete by year-end.

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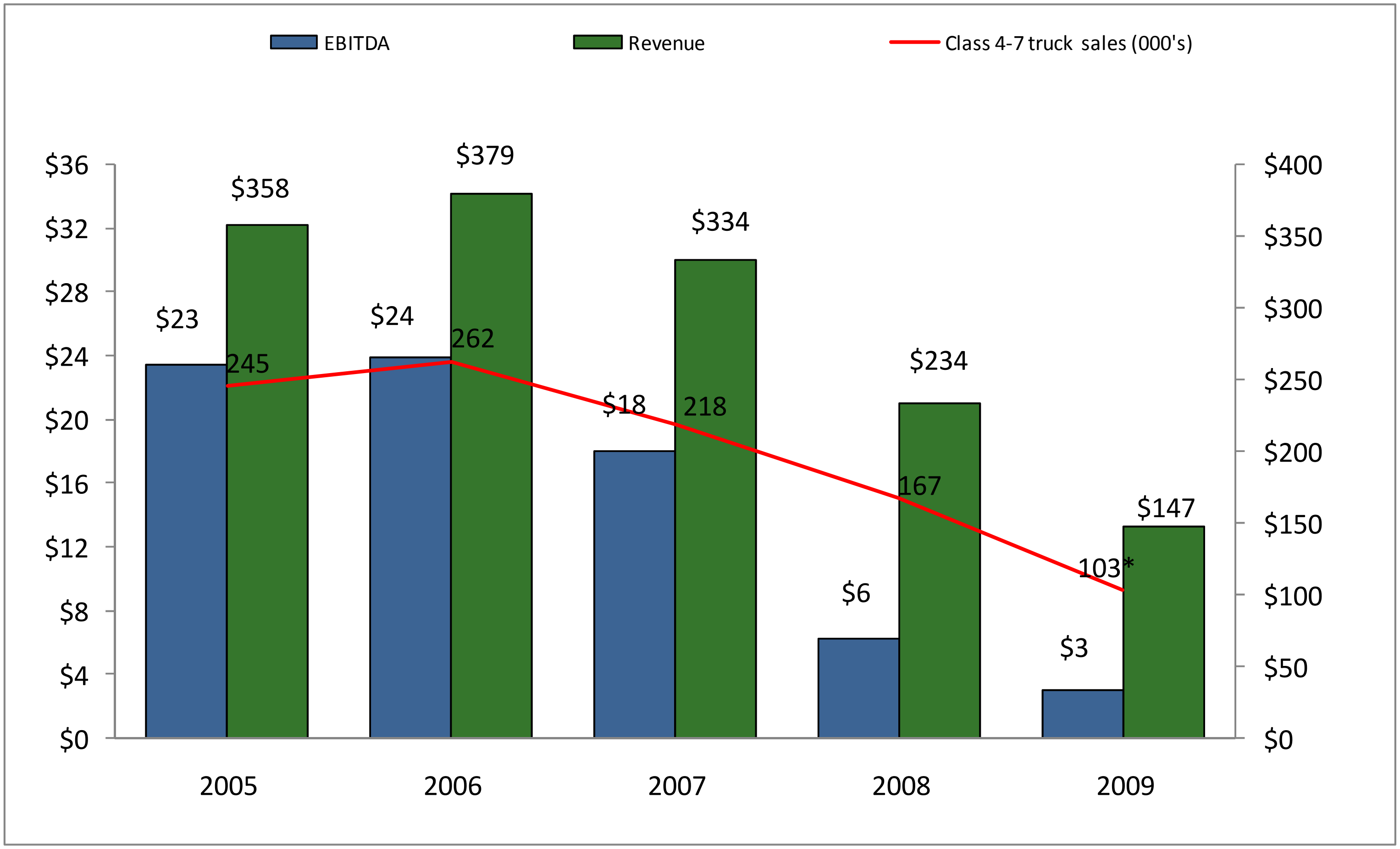
Morgan 2009 Highlights

MORGAN
CORPORATION

- Sales declined $87MM, or 37%, for 2009 compared to 2008.
- Backlog currently $73MM compared to $48MM a year ago.
- Average headcount reduction of 263 team members, or 27%, in 2009.
- Introduction of Portable Storage Units.
- Industry forecast (ACT) for 2010 projects continued softness in North American Class 4-7 chassis retail sales.

Morgan 2009 Highlights (Preliminary & Unaudited)

Revenue and EBITDA ($ millions)



* Based on December 2009 ACT Forecast

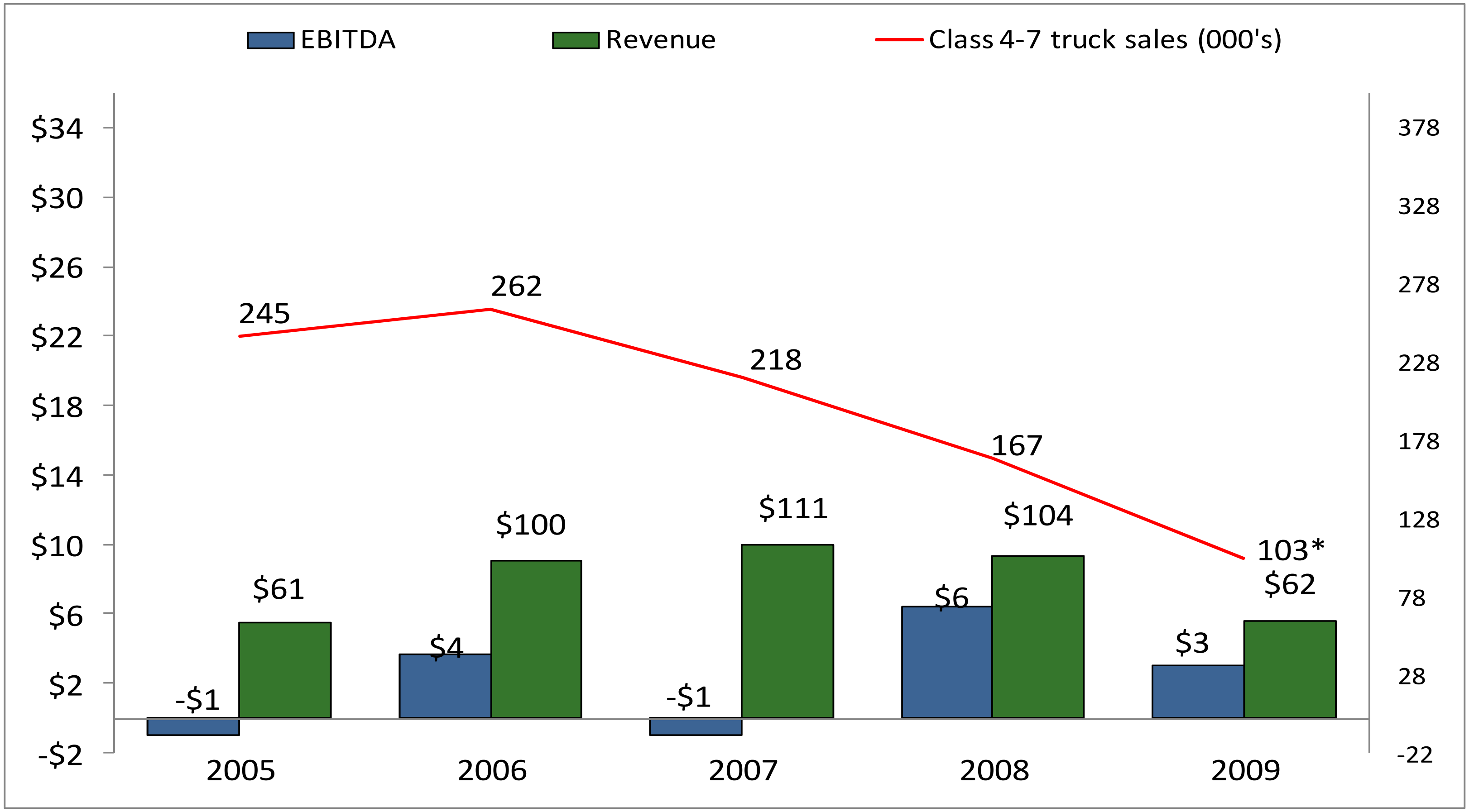
Morgan Olson 2009 Highlights

MORGAN OLSON

- Increased market share has grown from an estimated 30% in 2005 to approximately 50% in 2009.
- Gross margin percentage has remained the same compared to prior year despite a 41% decrease in sales.
- Backlog has increased by $20MM to $38MM at December 31, 2009 compared to 2008.
- Average headcount reduction of 193 team members, or 35%, in 2009.

Morgan Olson 2009 Highlights (Preliminary & Unaudited)

Revenue and EBITDA ($ millions)



* Based on December 2009 ACT Forecast

Truck Accessories Group 2009 Highlights




- EBITDA increased $5.3MM, or 80%, from $6.6MM to $11.9MM in spite of sales declining 12% in 2009 compared to 2008 as pickup truck sales in the U.S. and Canada continued to decline.
- Estimated market share increased from 42% in 2008 to 51% in 2009 (36% in 2007).
- Average headcount reduction of 222 team members, or 21%, in 2009.
- Continued emphasis on new product development.

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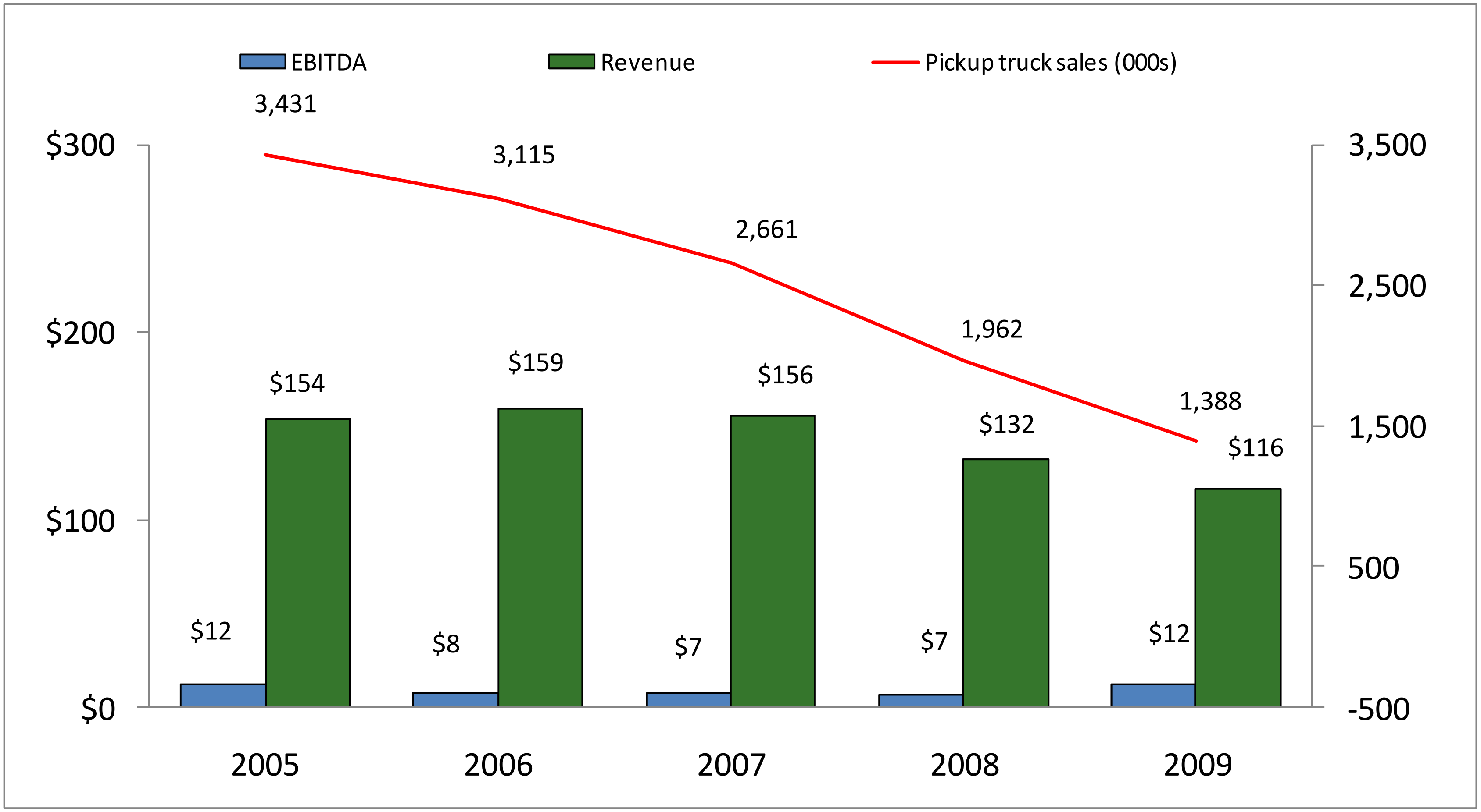
Truck Accessories Group 2009 Highlights (Preliminary & Unaudited)

Revenue and EBITDA ($ millions)



Specialty Manufacturing Division

Machining Services

Specialty Vehicle Group

Plastics Based Packaging Products

Specialty Manufacturing Division 2009 Highlights (Preliminary & Unaudited)

Machining Services

- Completed expansion of operations into Malaysia.
- Machining services backlog has decreased $47MM to $28MM as demand for machining services in the oil and gas sector continues to be soft.
- Average headcount reduction of 181 team members, or 24%, in 2009.

Specialty Vehicle Group (Funeral Coaches and Limousines)

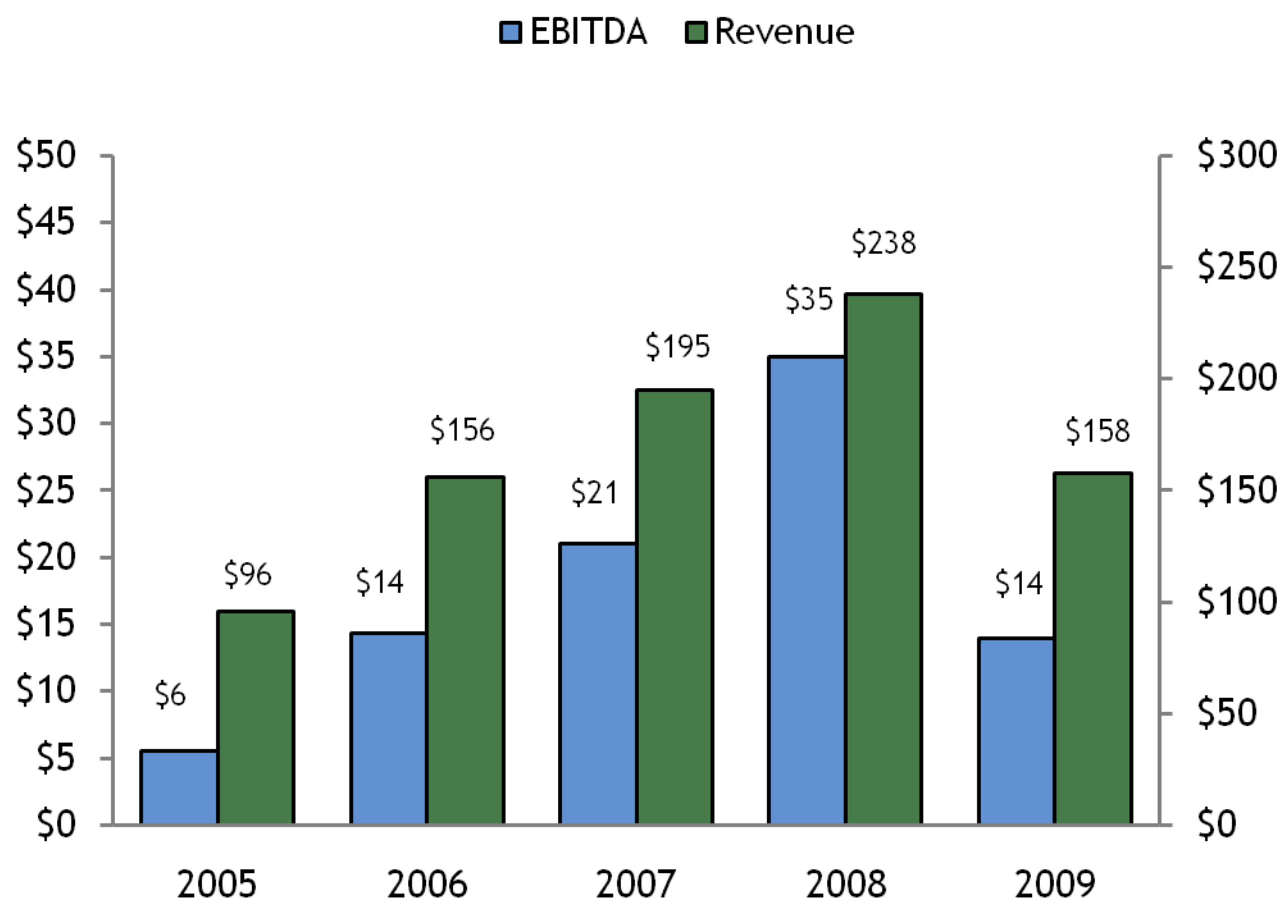
- Sale of Federal Coach bus line completed as of December 31, 2009.
- Initiated consolidation of two funeral coach production lines into one production facility as management continues its emphasis on lean manufacturing processes to improve operations.
- Average headcount reduction of 72 team members, or 26%, in 2009.

Plastics Based Packaging Products

- Successful entrance into new product lines.
- Average headcount reduction of 24 team members, or 13%, in 2009.
- 2010 strategy to continue to explore new product markets and manage material and labor costs.

Specialty Manufacturing Division 2009 Highlights (Preliminary & Unaudited)

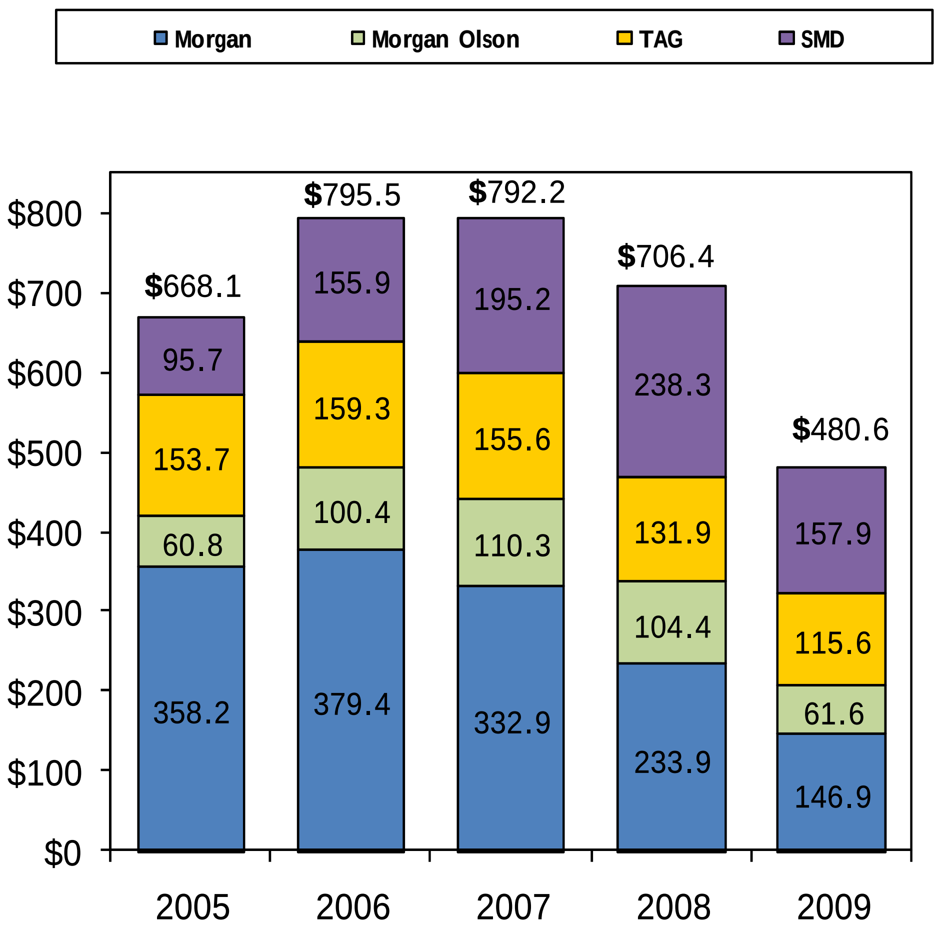
Revenue and EBITDA ($ millions)



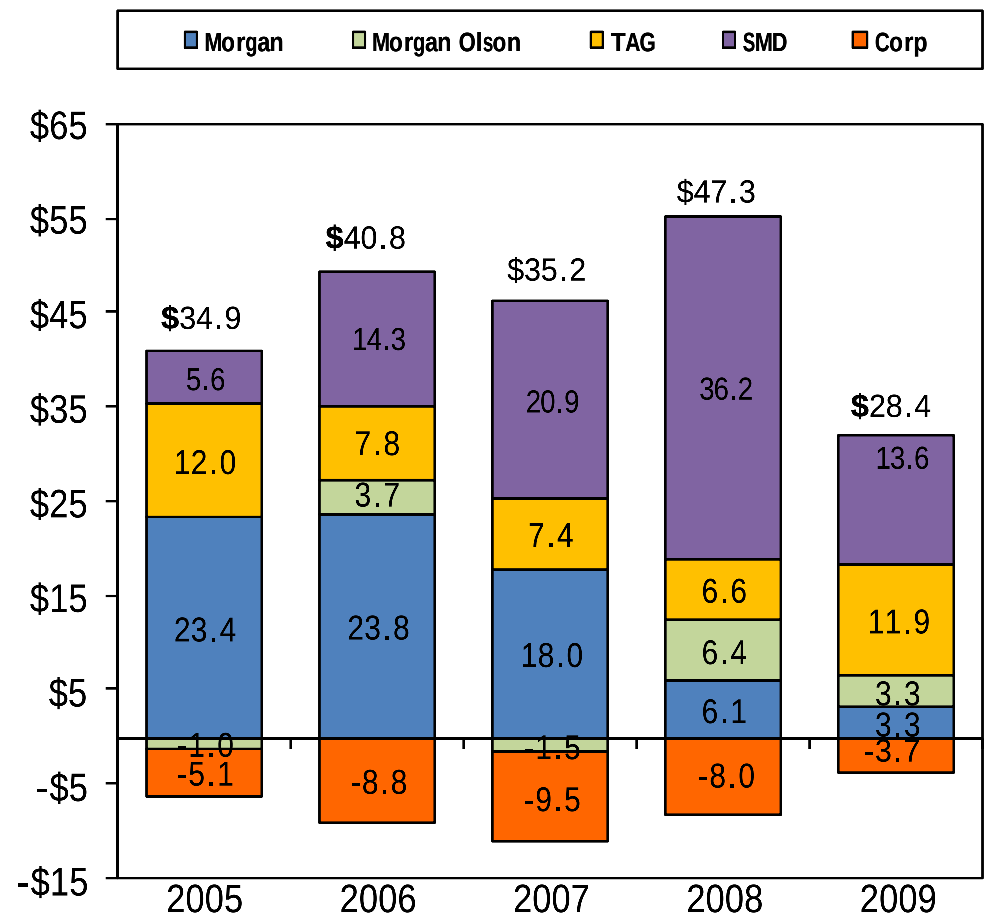
Consolidated Financial Overview

Revenue and EBITDA — 2005 to 2009 (2009 — Preliminary & Unaudited)

Consolidated Revenue ($ millions)



Consolidated EBITDA ($ millions)

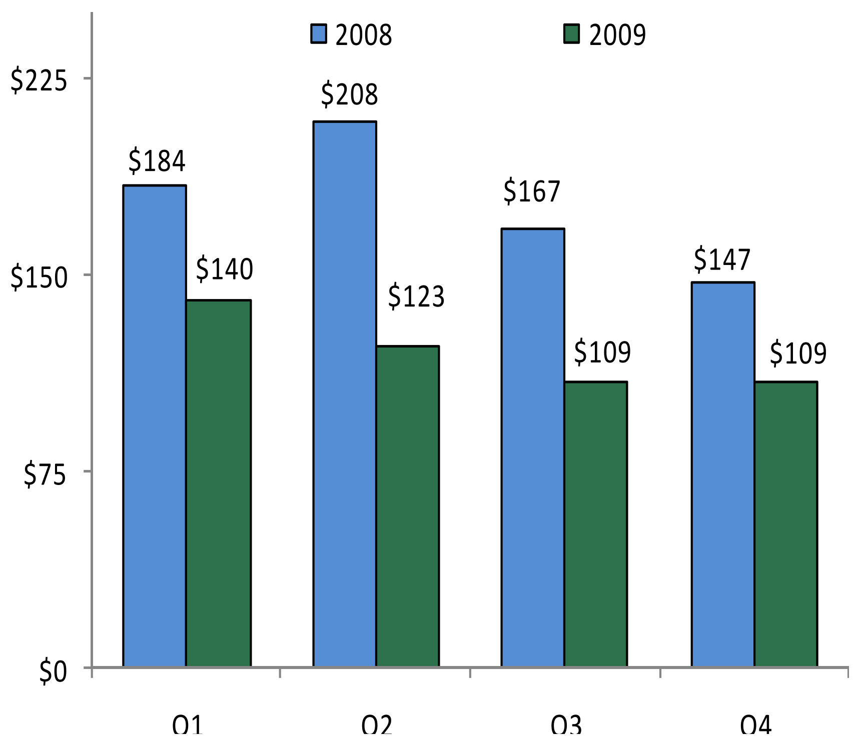


Consolidated Performance Overview

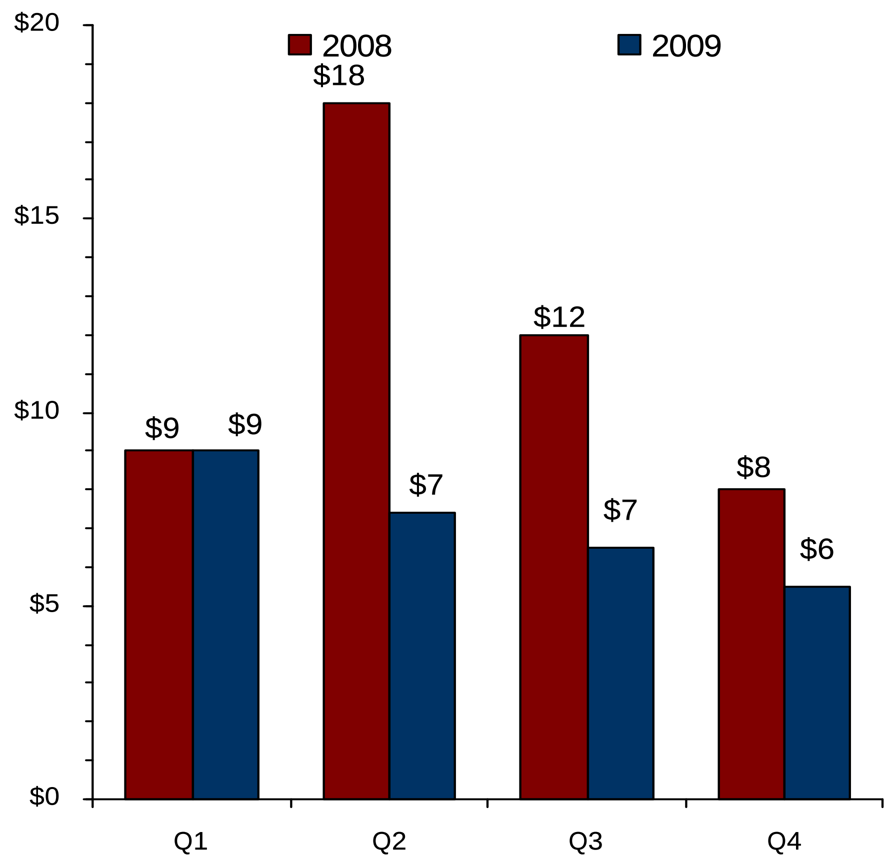
Revenue and EBITDA by quarter for the Year Ended 12/31/2009 (unaudited) vs. 12/31/2008 ($ millions)

	2009	2008	Change	% Change
Sales	$ 480.6	$ 706.4	$ (225.8)	(32.0)%
EBITDA	$ 28.4	$ 47.3	$ (18.9)	(40.0)%

Revenue ($ millions)



EBITDA ($ millions)



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Conclusion and Questions

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