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PRESS RELEASE – For Immediate Release

SCHWAB CORP. APPOINTS NEW DIRECTOR OF ENGINEERING

December 15, 2003. . . (Lafayette, Indiana) Schwab Corp., an Indiana company, is pleased to announce the appointment of Ronald Hendrich as Director of Engineering. Mr. Hendrich will be located at the Cannelton, Indiana manufacturing plant and will be responsible for both product and process engineering. Ron comes to Schwab Corp. with over 27 years experience in product and manufacturing engineering. Ron formerly was employed by FireKing International for the last 15 years where he held various engineering positions and most recently Director of Engineering.

Schwab Corp. was founded in 1872 in Lafayette, Indiana and continues to be a leader in the field of secure storage of documents and valuables. On January 1, 2003, the Company was acquired by an experienced and successful manufacturing team. The Company's headquarters are in Lafayette, Indiana with its manufacturing plant in Cannelton, Indiana.

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