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NEWS RELEASE

FOR IMMEDIATE RELEASE:

CHARLES INDUSTRIES, LTD. CELEBRATES 50TH ANNIVERSARY, COMPANY CONTINUES TO ADAPT TO CUSTOMER AND TECHNOLOGY CHANGES

SCHAUMBURG, IL (July 17, 2018) – Fifty years ago, Joseph T. Charles was a young salesman and amateur radio operator who had developed an innovative solution to reduce telephone company maintenance costs, improve voice quality and reduce telephone on-line noise in the outside copper plant. Patented in 1969, his modular encapsulated single-entry load coil would become the standard for telephone service providers' copper plant and installed throughout the world. It would be the first of many innovations and patented products that Mr. Charles and the company that bears his name would design, manufacture, and market to telephone service providers worldwide.

This year, as Charles Industries celebrates its 50th anniversary, the company stands as a recognized leader and provider of equipment enclosures for voice, video and data networks. It is an example of a nimble company that through its history has quickly adapted to changing technologies and customer requirements. And while it has undergone many changes throughout its history, it has stayed true to its core principle of offering customers value: an overall blend of product knowledge, design expertise, reliability, competitive pricing, customer service and field support.

"I started the company in the family basement in 1968, and things quickly grew" recalls Mr. Charles, then a resident of Mount Prospect, Illinois. The success of the encapsulated modular single-entry load coil, a passive device that would cancel the capacitance created on copper twisted-pairs, and thus improve voice quality on copper telephone lines, emboldened Mr. Charles to start Coil Sales in October of that year.

The company changed its name to Coil Sales & Mfg, as it introduced unique, cost-saving solutions to the telephone industry. In 1975, after years of testing, the U.S. Department of Agriculture's Rural Electrification Administration approved for use non-metallic buried distribution housings, and subsequently accepted Coil Sales' BD

pedestals, the telecom industry's first non-metallic, above grade, buried distribution pedestals. First deployed in flood prone areas, the Pedlock® closure would soon become the industry standard and set the course for all outdoor distribution enclosures for copper, coax and fiber.

Through organic internal development and growth, new divisions were added with diversification created through a steady series of company and product line acquisitions. These succeeded in meeting Mr. Charles' mission of "supplying customers with products that fulfill their needs, faster and better than anyone else." By the time of its 25th anniversary in 1993, Charles Industries was comprised of divisions including Coil Sales & Mfg., Telco Plastics, Industrial/Midwec Capacitor Corp., United Metering Services, Charles Marine Products, Charles Marina Development, Accurate Electric Division, CI Power Products, CI Transformer, and CI Wescom.

Since the company's founding, innovative solutions have continuously rolled out of Charles' US-based manufacturing centers that have included locations in Illinois, Indiana, Missouri, Wisconsin, Nebraska, and Florida. Today, Charles maintains manufacturing operations in five US facilities: Casey, IL; Marshall, IL; Rantoul, IL; Canton, MO; and Okeechobee, FL. In 2017, the company's headquarters and engineering lab were moved to state-of-the-art facilities on the 20th floor of the Schaumburg Towers' North Tower in Schaumburg, IL, fifteen minutes from O'Hare International Airport and 30 miles from downtown Chicago.

The product innovations Charles has introduced over the years to telecom, wireless, broadband cable and utility markets includes load coils; cable stubs; Pedlock® buried distribution pedestals; station protection modules; SmartCoil DSL line conditioning devices; digital pair-gain systems; fiber optic pedestals and housings; 360-80 intelligent T1/E1 channel banks; CUBE™ indoor/outdoor enclosures for remote cell site, DAS and MDU applications; TRUE™ composite material buried enclosures and handholes; and concealment solutions for Small Cell and DAS deployments.

Charles Industries faced its greatest challenge at the turn of the 21st century. Since the early 1900's, twisted pair copper had been the norm for voice transmission. But as service providers competed to transmit additional "triple play" services of voice, video and data to their customers, various digital equipment technologies would be developed by Charles and other manufacturers to further leverage existing embedded

copper plant. In addition, service providers would undergo a significant change to their network infrastructure through the deployment of fiber optic cable in their networks. Charles adapted along with its customers and introduced the industry's first non-metallic line of fiber optic pedestals which would be used by the telecom industry's largest service provider for its national deployment. Today, Charles continues to support legacy copper systems but has evolved its core product offerings to address the constantly evolving enclosure needs its customer partners for fiber optic and wireless network infrastructure.

"It's hard to believe Charles Industries has now been a part of my life for 50 years," says Mr. Charles. "I am tremendously proud of our company, our employees past and present, and all our partners and distributors. Most importantly, I want to thank our customers that place their confidence in us and our products to build and expand their networks. Our success has been a testament to staying true to your vision, surrounding yourself with talented colleagues, listening to your customers' needs, and embracing change. We've come a long ways from our basement days, and have positioned our company for many more years of success!"



About Charles Industries, Ltd.

2018 marks Charles Industries' 50th year as a privately held, diversified manufacturing and technology company serving telecommunications, wireless, utility, broadband, and industrial markets. Founded in 1968, the company is ISO 9001:2000 and TL 9000 registered and headquartered in Schaumburg, Illinois, with five additional U.S.-based manufacturing centers. For further information, please visit www.charlesindustries.com or call (847) 806-6300.

Charles Industries' Acquisition Timeline

<u>Date</u>	<u>Acquisition</u>
Oct. 2012	New Basis Molded High Density Polyethylene (HDPE) Below Grade Enclosure Product Line
Oct. 2008	Corning Cable Systems' Molded Pedestal and Housing Product Line for CATV and Telecommunications Applications
Dec. 2003	OASYS Telecom <ul style="list-style-type: none">• Broadband Electrical Multiplexers• Broadband Optical Multiplexers
Mar. 1999	Lucent Technologies <ul style="list-style-type: none">• Flexterm Housings
Nov. 1998	Alcatel USA Network Systems <ul style="list-style-type: none">• T1 Channel Banks• T1 Span Termination
Nov. 1997	Quantrax Interactive Communication Systems, Inc.
Feb. 1991	Wescom Products Division, Rockwell International Corp. <ul style="list-style-type: none">• T1 Channel Banks & T1 Span Termination• Digital Pair-Gain• Apparatus Cases & Housings
Jul. 1990	Daniel Woodhead Company <ul style="list-style-type: none">• Marina Dockside Products
Apr. 1990	Sandpiper Marine Products
Mar. 1990	Dytek Marine Products
Nov. 1989	Power-Weld; C-Weld
Mar. 1989	United Metering Services
Dec. 1988	California Microwave
Jun. 1988	Comsen: C-Center
Apr. 1988	Dan Mattley – DRC
Mar. 1986	C.V. Transformer
Jun. 1985	Circom, Inc.
Oct. 1982	Midwec
Aug. 1982	U-Tel Service Company
Mar. 1982	Accurate Electronics
Jun. 1981	Tech Tap: CATV Products
Sep. 1980	Industrial Condenser Company (ICC)

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