

# VASTEC U.S.A.

## COPING FOR FIBERGLASS POOLS

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### **PRESS RELEASE, SUMMER 2008:**

VASTEC USA is pleased to announce another sales record. For the first half of 2008, our **Coping For Fiberglass Pools** achieved record sales. May was our best sales month ever in units sold and in dollars sold. Even in a down market, we increased sales by nearly 40% over the same period last year. We reduced costs by 30% and improved cash flow by 40%. Our newest product, **Coping Leveling Shims**, which we introduced in late 2007, has proven to be very popular and helpful to fiberglass pool installers.

Several factors contributed to these outstanding results. First we had a very successful trade show season, developing new contacts and gaining exposure to new customers. Second, we cater to the **fast growing fiberglass pool market**, which is continuing to gain market share as quality improves and processes become more standardized and streamlined. Third, we focused on improving all of the critical areas of our business. We are now able to provide **faster shipping times** by streamlining our order process and shipping scheduling. Most orders now ship the same day, sometimes even within the hour.

We are pleased to be able to **continue to offer "free shipping"** by reducing overall shipping costs and improving our inventory control process. We remain dedicated to making sure our customers can place orders quickly and easily, and receive their orders on time. We are fully aware of the time constraints and scheduling that go into a fiberglass pool installation and the core mission of this company is to provide products and services that improve the fiberglass pool installation process.

We have **improved the quality** of our product as well, by making several changes which have now been fully implemented. We improved the look and finish of our coping by switching to a new powder coating process that provides more durability, more scratch resistance and more long-term protection from the elements in the same classic colors, white, tan and gray. We have improved our packaging process, greatly reducing the risk of damage during shipping, handling and storage. We were able to strengthen the outer packaging considerably while reducing the total package weight, resulting in better quality and lower costs.

We have also increased sales to the homeowner and do-it-yourself market. Partly because our coping is easy to install and doesn't require any special training. Also, in a slow housing market, more homeowners are choosing to add value to their homes through do-it-yourself home improvement projects. Our coping gives the motivated do-it-yourselfer the ability to **install a quality fiberglass pool and deck at a reasonable price with no special training**.

As we begin the second half of 2008, our focus will be on continuing to provide our customers with innovative products that meet our customers' needs and solve problems, particularly in the fast growing fiberglass pool sector. We are excited about several **new products in our pipeline**, which we will announce later this year as we near production.

Special thanks to all of our customers, partners, supporters and friends and we look forward to a great second half of 2008!

VASTEC USA

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