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Hoist to enter subcontract manufacturing agreement with Clark Material Handling

CLARK Material Handling Company, a leading worldwide supplier of forklift trucks based in Lexington, Ky., Company today announced it has entered into a subcontract manufacturing agreement with Hoist Liftruck Mfg., Inc. a Chicago based manufacturer of large lift trucks. The agreement specifies that Hoist Liftruck will be the exclusive sub-contract manufacturer for CLARK's line of heavy I.C. and electric lift trucks, which includes the EC500-70 through EC500-120 and the CDP10 through CDP16. Hoist will be manufacturing to Clark specs using Clark components and Clark Engineering. Clark Dealers will not be marketing Hoist Liftruck products.

CLARK and certain of its affiliates are currently in Chapter 11 reorganization proceedings in the State of Delaware. Accordingly, the agreement is subject to the approval of the bankruptcy court. "We are very pleased to continue our expansion into the material handling business. With this sub-contract manufacturing agreement with CLARK, and our recent purchase of Elwell-Parker's assets, Hoist Liftruck Mfg. is becoming a more important force in the material handling business," said Martin Flaska President and CEO of Hoist Liftruck Mfg., Inc.