

FOR IMMEDIATE RELEASE

Stebbins Promoted to Vice President at Palmer Electric

WINTER PARK, Fla. – August 31, 2006 – Today, Palmer Electric Company is pleased to announce the promotion of Don Stebbins to Vice President-Residential Construction. The privately held electrical services firm has also added Stebbins to its board of directors. Stebbins oversees the Company's residential division which services production builders of single-family residences and townhomes, and custom builders constructing many of the largest, most technologically complex homes in the region.

Stebbins, who joined the company in 1992, has held positions in every aspect of the electrical contracting business including Supervisor, Assistant Manager and Estimator. He was promoted to residential division manager in February 2003. He is a licensed Journeyman Electrician in Florida and Maine with more than 25 years experience in electrical contracting.

“Our hiring strategy has been to add key personnel with the potential to move up in the company,” said Tom G. Beard, president/CEO, Palmer Electric Company. “This promotion is a reflection of the tremendous job Don has done for the Company in growing our residential division,” he added.