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NEWS RELEASE

FOR IMMEDIATE RELEASE:

CHARLES INDUSTRIES ANNOUNCES MANUFACTURE DISCONTINUATION PLANS FOR MAJORITY OF MARINE & INDUSTRIAL PRODUCT LINES

COMPANY TO STRATEGICALLY FOCUS ON TELECOMMUNICATIONS BUSINESS

ROLLING MEADOWS, IL (November 2, 2016) – With a mission to focus on the company’s core telecommunications business and innovative enclosed solutions, Charles Industries, Ltd. announced today that it has initiated manufacture discontinuation for the majority of its Marine and Industrial (M&I) Group product lines. Charles’ Marine & Industrial Group is a leading provider of high-quality AC and DC electrical products for marine and industrial markets.

The manufacture discontinuation actions were initiated due to multiple factors including: component availability, market demand, competing technologies, regulatory changes, a corporate strategic shift away from printed circuit design and assembly, and the associated diverse resources and manufacturing capabilities required to support the Marine & Industrial Group’s product lines.

“As a recognized industry leader in the telecommunications industry, the discontinuation of our M&I product lines will allow us to fully focus and align our resources with our long-term strategic growth objectives in the telecommunications industry. These objectives include the design, development, manufacture, marketing and support of our innovative enclosed wireless, fiber, and broadband cable solutions for communications service provider networks” said Joe Charles, president and chief executive officer of Charles Industries. “Our employees and I take great pride in the many contributions we have made to the marine and industrial markets. I thank all the valued boat manufacturers, distributors, dealers, boaters, sales representatives, and industry organizations who have supported us over the past 35 years. Our success and growth would not have been possible without their trust, support and confidence in our U.S. made AC and DC Solid Power solutions.”

Charles Marine & Industrial will continue to offer a comprehensive line of standard, non-boosting, marine and industrial isolation transformers, including the ISO-G2™, specialty transformers, and associated installation kits and accessories. Charles’ Service Center will continue to support customers and products under their stated warranty terms.

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Charles isolation transformers are designed specifically for the marine industry, are Marine U.L. listed, meet all ABYC and NMMA standards, and have CE certification for European use. Constructed with a full current carrying shield, Charles isolation transformers allow a vessel's electrical system to be completely isolated from dockside power, thus diminishing the potential for in-water shock hazards and eliminating the need for galvanic isolators and polarity alarms.

Manufacture discontinuation actions will become effective on November 17, 2016 for Charles' AC Power Solutions including Iso-Boost Transformers, PM3 AC Power Management Systems and SmartBoost Universal AC Voltage Booster; and on December 30, 2016 for all DC Power Solutions including electronic and ferroresonant battery chargers, and C-Cable Shore Power Products.

Charles Industries will now strategically focus on the telecommunications industry it has served by providing copper solutions since 1968, fiber optic solutions since 2001, and universal broadband enclosures since 2008. Today, Charles supplies a comprehensive line of Innovative Enclosed Solutions™ for wireless, fiber, copper, broadband cable and utility applications. Charles Universal Broadband Enclosures (CUBE) are customizable metallic cabinets housing integrated electronics at cell sites, MDU, strip malls, business parks, smart grids and other remote applications. Since their introduction, Charles Universal Broadband Enclosures (CUBE) have expanded in size and scope to serve a variety of wireline, wireless, utility and broadband applications within major North American service provider networks. Their optimized size and weight allow technicians to install these terminals in virtually any location quickly and easily. They are ideal for placements at cell sites, right-of-ways, business parks, multi-dwelling units (MDU), equipment rooms and utility substations. Designed to house a variety of communications equipment, CUBE are pre-wired to meet power, protection, thermal management and physical interface requirements. Offered in customizable sizes, CUBE Cabinets provide ultimate flexibility to meet both outdoor and indoor environmental enclosure applications. All CUBE Cabinets are designed to meet GR-487 and NEMA 4X (sealed cabinets) or 3R (vented cabinets) standards.

Charles non-metallic buried distribution pedestals and indoor/outdoor fiber building terminals and hubs provide flexible, easily-deployed fiber distribution of virtually all cable types and connectors. Charles full line of below grade enclosures are ideally suited for buried handhole and vault placements.

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About Charles Industries, Ltd.

2016 marks Charles Industries' 48th year as a privately held, diversified manufacturing and technology company serving telecommunications, wireless, broadband cable, utility, marine and industrial markets. Founded in 1968, the company is ISO 9001:2008 and TL 9000 registered and headquartered in Rolling Meadows, Illinois with five additional U.S.-based manufacturing centers. For further information, please visit www.charlesindustries.com or call (847) 806-6300.

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