



Founders Equity Portfolio Company, Glass America Completes Significant Acquisition

April 12, 2005 | New York, NY – Founders Equity Inc. portfolio company, Glass America Inc. has completed the acquisition of Auto Glass Services (“AGS”). AGS conducts an automobile glass repair and replacement business in Alabama, Georgia, Kentucky, Maryland, Tennessee and Virginia. This acquisition adds 35 stores in contiguous states to the Glass America network. With the acquisition, Glass America now operates a total of 83 stores. Founders Equity sponsored the buyout which includes co-investors, Main Street Resources and affiliates of JO Hambro Capital Management.

David Rohlfing, CEO of Glass America said “I’ve known the management of AGS for quite some time and they’ve built the business into a strong regional player. AGS is a perfect fit for us. Its Georgia operations complement our existing operations in this state and we add 5 new states to our network.” John Teeger, a Partner at Founders Equity added “Consistent with its corporate strategy, Glass America is well on its way to becoming a premier glass repair and replacement business. Glass America is on its way to fulfilling its strategic plan of transitioning from a strong regional participant to a nationwide enterprise.”

Founders Equity, Inc.

Since 1969, Founders Equity has been actively engaged in private equity investing and in enhancing the value of small to mid cap enterprises. Founders has initiated and executed acquisition programs, restructured businesses, raised debt and equity in private placements and public offerings, and realized liquidity to maximize value.

Glass America Inc.

Since its inception in 1999, Glass America has grown to be a leading automobile glass repair and replacement business. Headquartered in Chicago, the company operates 83 stores in 19 states. Glass America is committed to its philosophy of offering its customers safety, quality and convenience. For more information on Glass America please visit www.glassusa.com

For more information contact:

Dolores Arton
Founders Equity, Inc.
212-829-0900 EXT. 217
darton@fequity.com