

FOR IMMEDIATE RELEASE
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MINOL-MTR AND METERCOM ANNOUNCE BUSINESS ACQUISITION

Dallas, Texas – October 17, 2001 - Minol-MTR of Dallas, Texas and MeterCom of Fairfax, Virginia announced a business acquisition by Minol-MTR within the Submetering and Utility Allocation Industry. This transaction combines the MeterCom Utility Billing Accounts with the Minol International portfolio of accounts combined within our U.S. division Minol-MTR located in Dallas, Texas.

As a regional Industry leader in the Mid-Atlantic area, MeterCom provides service operations in five states including a high concentration of billing volume in the State of Virginia. Minol-MTR is also a highly respected Industry leader operating nationwide and in 26 other countries through Minol International headquartered in Stuttgart, Germany. The Minol Companies read and bill in excess of eleven million water and energy meters worldwide.

Current MeterCom customers will continue to receive the excellent hands on service previously provided by MeterCom now enhanced by the automated billing and reporting systems of Minol-MTR. Additionally, Minol-MTR's web services enable Portfolio Managers, Property Mangers, and Residents to view; request updates, or even update pertinent account information in a secure, user friendly, electronic environment. "This combination will provide substantial presence in the Mid-Atlantic region for Minol-MTR resulting in expansion and enhancement of services to our combined customer base," said Co-President, Mike Butler. "With our business experiencing expansion and controlled growth, we will continue to move forward and serve the market wherever opportunities exist," said Co-President Suzanne Perry.

"I am impressed with Minol-MTR's commitment and ability to develop and efficiently implement the latest technologies while remaining focused on customer and client details. Development and implementation of their web-based account access is an excellent example. Joining Minol-MTR provides MeterCom customers the advantage of experience and technological resources available in an International organization with over 40 years of history in this Industry," stated Alan Beckett, President of MeterCom.

Minol General Manager, Alexander Lehmann, states, "The Minol name has always been synonymous with experience, reliability and vision. These values form the basis of Minol's organizational strength, and these values are all evidenced within the MeterCom operations."

Submetering and Utility Allocation are systematic approaches allowing owners of real estate to pass water, sewer, gas, garbage and electric costs directly back to residents of multiple dwelling units, creating conservation through resident awareness. Residents are billed for their usage and property owners are reimbursed for the utility expense helping owners promote conservation while increasing their NOI.

To insure the success of client utility management programs, the Minol-MTR Advanced Technical Team relies on a highly robust, proprietary Resident Billing and Reporting software program designed for optimum accuracy, flexibility and scalability. User-friendly web-based account accessibility provides even more convenience to Minol-MTR customers.

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