



GERHARDT

Gerhardt Holding Co., Inc.

New Orleans, LA

A leading provider of control and automation equipment services
for marine and land based gas or diesel engines and steam turbines.

Has been acquired by:



WÄRTSILÄ

Wartsila Corporation

Helsinki, Finland

The undersigned acted as exclusive financial advisors to Gerhardt Holding Co., Inc. on
this transaction.

Chaffe
& ASSOCIATES, INC.
INVESTMENT BANKERS

New Orleans

November 2005