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Bay Crane Subsidiary Gatwood Crane Service Expands Operations

Continues Investment in Growth with Purchase of Certain Chicago-Based Fleet and Equipment of ML Crane Group

LONG ISLAND CITY, NY, February 1, 2023

Gatwood Crane Service, Inc. (Gatwood Crane), a wholly-owned subsidiary of The Bay Crane Companies, Inc. (Bay Crane), is pleased to announce it has made a major investment in the expansion of its fleet and services in the Chicago-land area with the purchase of 43 cranes and other related support equipment from CC Acquisition, LLC (dba Chelino Crane), a wholly-owned subsidiary of ML Crane Group, Inc.

“This investment represents a significant expansion of our Gatwood Crane fleet located in the Chicago-land area and is indicative of the strong commitment we have to support our existing customers and expanding the customers we serve. ML Group was looking to focus their business in the Midwestern United States on its strong base of wind and other alternative energy customers and projects. As a result, they had excess fleet that was used primarily to service these industrial customers,” said Kenneth Bernardo, CEO of Bay Crane. “The industrial customer base is a core component of our Midwestern growth strategy, so the transaction was a good fit for us both.”

“We are committed to serving our alternative energy customers throughout the Midwest. This transaction allows us to focus on continuing to build ML Crane Group into the premier crane service provider in this segment of the market,” said Caroline Asimakopoulos, President ML Crane Group. “The transaction will enable our company to better serve our alternative energy customers, increasing our investment in equipment and people to provide a broader product offering to these customers.”

ML Crane Group

The history of ML Crane Group dates back to the founding of its predecessor companies in the 1930's. The company operates nationwide through branch locations across the Rocky Mountain, Southwest, Gulf Coast and Midwest regions of the United States. ML Crane Group prides itself on offering comprehensive services including crane rental, heavy lifting, rigging, alternative movement and warehouse/storage services. ML Group is ranked as the 17th largest crane-owning company in North America.

About The Bay Crane Companies, Inc.

Bay Crane ranks in the top 10 largest crane service companies in North America and operating from 15 full service locations. Bay Crane was started in 1939 and has grown to become a leader in crane rental and specialized transportation solutions in the United States. The Bay Crane Companies operate out of branch locations in: New York, New Jersey, Rhode Island, Connecticut, Massachusetts under Bay Crane; Michigan, West Virginia and Ohio under Capital City; and in Illinois under Gatwood Crane. Bay Crane is known for its high level of dependable service and its ability to take on the most challenging lifting and heavy hauling jobs while putting safety at the forefront.

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