

PRESS RELEASE / FOR IMMEDIATE RELEASE:

Jack Lawson to Retire in June as EECO CEO; Mark Holmes Named as Successor

RALEIGH, NC – February 11, 2016 - Electrical Equipment Company (EECO) today announced that Jack Lawson, the company's President and CEO since January 2001, has decided to retire on June 30, 2016. Mark Holmes, formerly SVP of Sales, has been named President-elect and will assume the role of President and CEO at that time.

Lawson's decision to retire will bring to a close a successful career spanning 33 years of continuous service to the company, its stockholders, and the electrical distribution community.

"Jack has provided EECO with strong and positive leadership during his 15 years as our company's 7th CEO. He has led the company successfully through challenging times and significant market change. He has transformed the company into a modern, efficient organization and paved the way for years of solid growth," said Milton Gore, chairman of EECO's Board of Directors. "The board is grateful for his service and his distinguished record as our CEO. His leadership, honed over 34 years of industry experience, will surely be missed."

"I've been privileged to lead EECO through some very exciting years as well as a few challenging ones," Lawson said. "But after more than 33 years with the company and fifteen years as its CEO, I've accumulated a long list of places I want to go and things I want to do; it's time I started working on that list. EECO is in good health and our current leadership team is as strong as I could possibly hope for. It's simply a great time for me to transfer EECO's helm to that new generation of leadership. I look forward to working with the board and the management team during this transition period, and to serving on our board after my retirement."

Upon Lawson's recommendation, the board of directors has unanimously elected Mark Holmes President-elect in preparation for his moving into the company's top spot on July 1, 2016. Holmes has a 25-year tenure at EECO and has served as its SVP of Sales since October 2007.

"Mark is exceptionally well prepared to lead this company," said Lawson. "His leadership, his personal style, and his experience in our industry have uniquely qualified him to step into this new role in July. He is well-respected throughout the company, and he clearly embodies our core values."

Mark joined EECO in 1990 as an Automation Specialist, having previously served as a Project Engineer for Weyerhaeuser. He went on to serve in successive roles in branch and sales management, and most recently as the Senior Vice President of Sales.

"I am humbled and excited by this opportunity to lead EECO, particularly during this historic period of acquisitions and expansion. Just as we have done under Jack's leadership, we will remain true to the values laid down by our founders while embracing the sweeping change in our industry," said Holmes. "I am excited about our future, and our opportunity to participate in this new era of distribution."

About EECO

Founded in 1926, EECO is an electrical distributor and industrial service provider specializing in automation, motor and electrical usage needs. EECO has a total of 355 associates and operates 15 locations from Virginia to Georgia. For more information on EECO, visit www.eeconline.com

Contact

Jack Lawson, President and CEO
Jack.Lawson@eco-net.com