

**Pike Electric, Inc. To Be Acquired. Agrees to Acquire Majority Position in Brock Holdings, Inc.**

Mount Airy, NC - 04/12/02

Shareholders voted on Thursday (April 11, 2002) to unanimously approve the sale of Pike Electric, Inc. to Lindsay Goldberg and senior members of Pike Electric's management team for an undisclosed amount. Completion of the acquisition is subject to certain closing obligations. Closing is anticipated in the second quarter of 2002.

Pike, headquartered in Mt Airy, North Carolina is the largest independent provider of transmission and distribution infrastructure services in the Southeastern United States. The Company serves more than 120 electric utilities and cooperatives over its 14-state geographic area. Pike's core activities include the construction and maintenance of underground and overhead electrical cables. In addition, the Company performs a host of complementary services, including storm restoration, right-of-way maintenance, transmission construction and various ancillary services.

Lindsay Goldberg specializes in the acquisition and long-term value development of businesses in well-established industries, with a particular focus on family-owned enterprises and companies sourced through a network of CEO relationships and exclusive affiliates.