



THE GOLD STANDARD

Upholding the Gold Standard

For more than a century, commercial, industrial, pharmaceutical and healthcare companies throughout the Delaware Valley have depended on Goldner to provide quality mechanical construction services. Goldner hand-selects the best group of experts for your job, including project managers, estimators, foremen, and superintendents.

We treat each project individually and get the job done according to your specifications. With Goldner on the job, you get state-of-the-art technology, quality workmanship and meticulous attention to detail. That's why we are one of the region's leading mechanical contractors.

Whether you require plumbing, design/build, HVAC systems or sanitary piping, we'll handle everything from pre-planning through installation and startup, plus post-construction maintenance contracts. **Every project has the same objective: to get the job done, on time, within budget and with total customer satisfaction.**

2002 Industry Standings

- ▶ Contractor magazine's May 2002 issue reports that Goldner is ranked **43rd** nationally and **7th** in the northeast region on the list of *Top 100 Contractor Giants*
- ▶ Plumbing & Mechanical reports in its August 2002 issue that Goldner ranked **58th** nationally for the *Top 100 Pipe Trade Giants*

Goldner Hits a Grand Slam!

One of the areas most visible landmarks, Veterans Stadium, is in its last season of play for both the Eagles and the Phillies. Two brand-new structures will soon take its place as the new landmarks.



For baseball, it will be a new 43,000-seat ballpark in South Philadelphia adjacent to the Vet property. When the Ballpark opens in April 2004, fans and players will be greeted with a natural grass playing field and a spectacular open view of the Philadelphia Center City skyline.

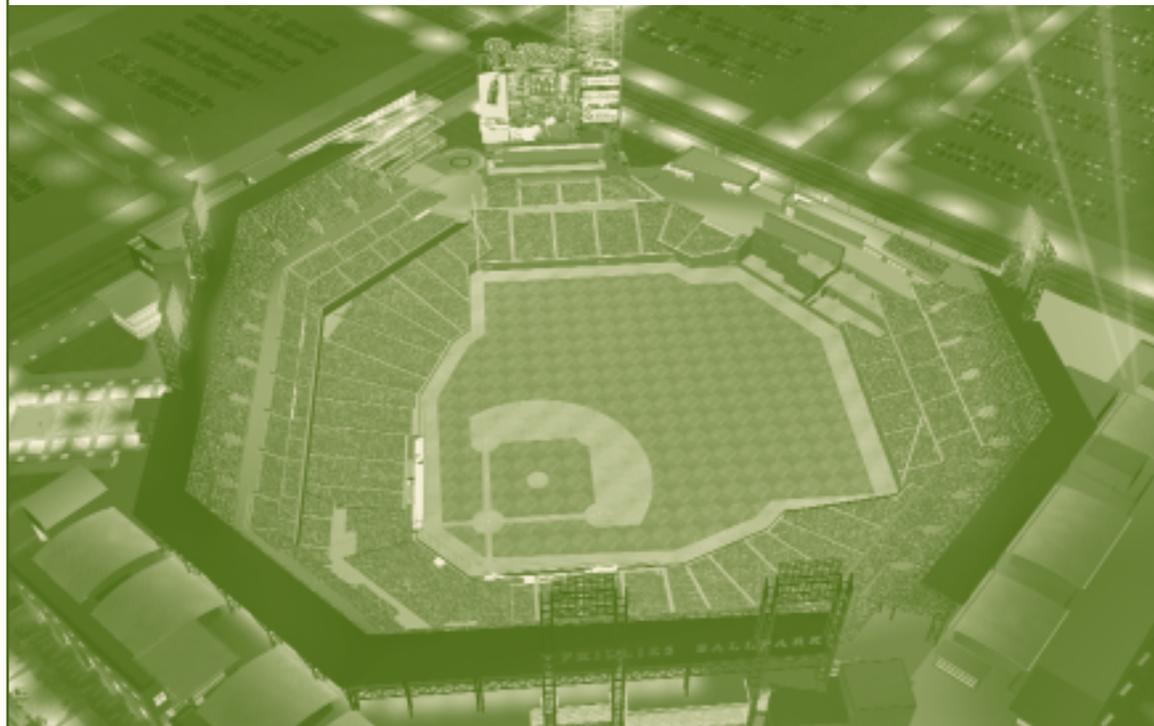
The construction project is being managed by **Driscoll/Hunt, a joint venture in Association with Synterra/Todd**. It's estimated

that between 900 and 1,000 construction workers will be hired to complete the project. The HVAC and plumbing is being executed through a partnership formed between the *Herman Goldner Company* and *Accord Mechanical* established as the **Goldner/Accord Ballpark Limited Partnership**.

Stephen J. Williams, President/COO of Goldner and General Partner of the new entity states, "Projects of this scale need to be addressed through a collaboration of expertise. We feel we've partnered with the right firms to support the project requirements."

According to Leo J. Foster, Goldner Senior Vice President, "We've been looking forward to the opportunity to work with the Driscoll/Hunt team due to their combined local and national experience."

(Continued on page 2)



Major Construction Projects Underway:

- ▶ Phillies Ballpark (HVAC & Plumbing)
- ▶ Merck Buildings #38, #76 and #76A

SPD/Design Build Projects:

- ▶ Wyeth Cherry Hill
- ▶ Merck 42A
- ▶ Children's Hospital of Philadelphia
- ▶ ACE Conference Center
- ▶ Temple Adath Israel of the Main Line
- ▶ McNeil Consumer Products

Service Projects:

- ▶ Rosenbach Museum
- ▶ Wistar Institute
- ▶ American Philosophical Society
- ▶ University of Pennsylvania
- ▶ St. Christopher's Hospital for Children

PHILLIES BALLPARK

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Installation Includes:

- three chillers totaling 1,500 tons
- three boilers totaling 570 HP
- forty air handlers
- 168 fan coils
- 1,548 fixtures
- 15 miles of HVAC piping
- 33 miles of plumbing piping

Williams adds, "This group is working nonstop to ensure project success. It helps that our headquarters, CAD, and fabrication facilities, are only four miles from the site."

Herman W. Goldner, Executive Vice President, remarks, "This project is a major undertaking but that's exactly what Goldner does best—The Kimmel Center is a prime example of our team's capabilities."

It won't be until the close of the 2003 season that we'll bid farewell to the Vet. The demolition will be bittersweet but on opening day, fans will undoubtedly share in the ultimate baseball experience.

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Long-term Partnerships

Our longstanding relationship with Merck & Co., Inc. provides us with opportunities to be put in the spotlight. Goldner's onsite team has become acclimated to the inner-workings of Merck facilities. We work hard to make this well-established vendor relationship stronger with each newly awarded contract.

Most pharmaceutical manufacturers pinpoint times during the year when manufacturing operations are shut down for routine maintenance. During Merck's two-week summer shutdown, there were over 20 different projects involving multiple buildings, plumbers and steamfitters. All work was completed on time with no loss-time incidents.

"We were working on an HVAC upgrade project for 6 months prior to the shutdown," states Jim Fahey, Project Supervisor. He con-

tinues, "During shutdown, we performed tie-ins to over 50 pieces of process equipment for this project—and there was absolutely no room for error." Chris Aaron, Senior Project Manager adds, "Our team executed a last minute change to add 400' of piping with amazing adeptness. We identified the work, completed layout, ordered materials, installed, tested and insulated... *in less than 48 hours!* Normally this change would have been a challenge, but given the other shutdown responsibilities, it was a monumental task."

"This is a fine example of the dedication that our Goldner team always puts forth. I have complete faith in our staff to uphold the Gold Standard no matter what challenges they are faced with," remarks Herman W. Goldner, Executive Vice President.

Quik Quip

"Great things are not done by impulse, but by a series of small things brought together." — Vincent Van Gogh

Kudos from Bovis Lend Lease

Herman Goldner Co., Inc. has been working with Merck & Co., Inc. for 10 years at Merck's West Point, PA facility. During this time, we have negotiated direct contracts as well as been subcontracted for work by **Bovis Lend Lease, Inc.**—*one of the world's leading companies in the project management and construction services industry.*

Recently, Leo Foster, Senior Vice President, received some words of thanks from Steven E. Eberling, Project Executive at Bovis Lend Lease. Below is an excerpt from the letter.

"Bovis Lend Lease, Inc. would like to thank you and recognize your company's efforts related to the [HVAC] Upgrade Project. This project required an incredible

amount of day-to-day coordination, and numerous nights and weekends. Your *direct attention and willingness to do 'whatever it takes'* is greatly appreciated not only by Bovis Lend Lease, but Merck & Co., Inc. as well. Merck & Co., Inc. has expressed their *extreme gratitude* to Bovis Lend Lease on not only the *quality of the work*, and the *compressed schedule* the work was performed within, but also that *not one first aid or recordable incident* occurred. You helped Bovis Lend Lease maintain our site mission of 'Safety, Quality, Schedule' to the highest degree. Please forward this along to all of the personnel on your team, especially Chris Aaron and Jim Donaghy. Chris and Jim were a vital part of the project's overall success."

Temple Adath Israel

The *SPD/Design Build Group of the Herman Goldner Co., working through the Daniel J. Keating Company*, is renovating the existing facilities at **Temple Adath Israel of the Main Line**. Goldner will install a new energy-efficient HVAC system and plumbing facilities. An addition will also be constructed on the existing building with new HVAC and plumbing services. **Steve Dunn, Sr. Project Manager**, is managing both the design and installation of the project with the support from engineering firm, *Pennell & Wiltberger, Inc.*

Four major construction areas include:

- ▶ a new central chilled water plant
- ▶ classroom and offices
- ▶ auditorium facility
- ▶ new building addition

Temple Adath Israel will be completed on a “fast track” basis in order to quickly return the facility to a fully functional, modern and technologically efficient meeting place. This is just one example of the many projects currently utilizing Goldner’s design build capabilities. Our strengths in this arena guarantee the best design expertise for the job within defined time and cost parameters.

Design Build Group STRENGTHS:

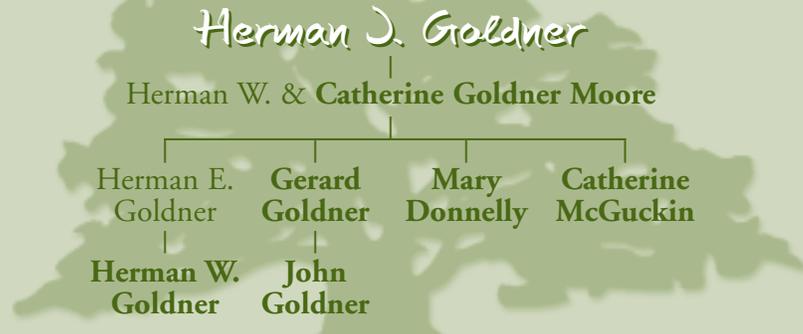
- ▶ Manage any project regardless of size or complexity
- ▶ Extensive communications network between job sites and remote offices
- ▶ Highly trained employees with diversified experience
- ▶ Quality assurance guarantee
- ▶ Strict adherence to safety controls

Capabilities:

- ▶ Computerized Estimating
- ▶ Value Engineering
- ▶ Computer-Aided Drafting (CAD)
- ▶ Pipe Fabrication
- ▶ Building Automation Systems
- ▶ Sanitary Process Piping
- ▶ Energy Services

Goldner’s Board of Directors

The strength of the Herman Goldner Company lies not only in its technical skill and prowess but more importantly in its roots and ongoing legacy. In 1887, Herman J. Goldner established the Gold Standard of integrity, service and quality. Today, this philosophy continues to be of utmost importance and thrives in part through his family. The company would like to acknowledge the three generations of the Goldner family who dedicate their time as Board Members.



Catherine Goldner Moore:

Daughter of the late Helen and Edward Carroll, Catherine taught Chemistry at Rosemont College until her marriage in 1937 to Herman W. Goldner, who was then Secretary. In 1943, Herman became President and served with great distinction until his death in 1959.

Mrs. Goldner stepped in and became an officer of the company and later became a Board member in 1957. With Catherine’s support, the Board appointed her son, Herman E. Goldner, as President in 1964. With the company prospering, she retired in 1973 but contributes her advice as shareholder and member of the Board.

Gerard C. Goldner, CEO:

Son of Catherine and the late Herman W. Goldner, Gerard joined the company in 1961 after serving in the U.S. Army. He worked in the Accounting Department and later in the Sales Division. He became a member of the Board in 1967. Gerard now serves as CEO while he continues to help guide the family legacy.

Stephen J. Williams, President/COO:

Steve Williams has thirty years industry experience, including regional management and V.P. positions. He joined Goldner in 1993 as a General Manager, later becoming Vice President/COO. In 2000, Steve was appointed President/COO and joined the Board. He is an active member of industry organizations as well as a director and trustee on a number of union/contractor boards.

Herman W. Goldner, Executive Vice President:

Son of Barbara and the late Herman E. Goldner, Herman W. joined the company in

1982 as a construction estimator. He also worked in project management, marketing, and sales and started the Special Projects Division (1987) and the Sanitary Process Division (1995). He is currently President of the Mechanical Contractors Association of Eastern PA. Herman serves on the Board of Directors for the Construction Advisory Group and the Concept School. He joined the Board in 1992.

John Goldner, CFO:

Son of Gerard and Rosemary Goldner, John has 13 years experience in the construction industry, and has worked as the Controller (1989-1992), Treasurer/Secretary (1992-2000) and was elected to the position of CFO in 2000. John has been a member of the Board since 1995. John holds a B.S. degree from Syracuse University (Accounting) and an M.B.A. from St. Joseph’s University (Finance).

Catherine G. McGuckin:

Daughter of Catherine and the late Herman W. Goldner, Catherine taught school in Upper Moreland before becoming a manager for Estee Lauder Cosmetic Co. in 1983. Cathy then purchased The Candle Shop in Chestnut Hill, which she has operated since 1989. Cathy joined the Board in Spring 2002.

Mary Donnelly:

Daughter of Catherine and the late Herman W. Goldner, Mary has been teaching English at Pennsbury High School upon earning her M.A. in English with distinction of summa cum laude from Arcadia University. Mary became a board member in 2002.

Peaceful Tidings

All of us at Herman Goldner Co. wish you a joyous holiday season and a New Year filled with health, happiness & prosperity. We are grateful for your continued business.



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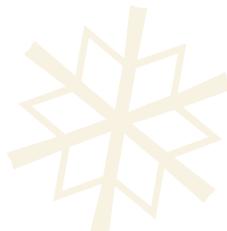
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Congrats to HGC Employee Frank Heil

Frank Heil, Project Engineer with Herman Goldner Company for many years, was recently shown appreciation for his military service. The medal ceremony recognized a number of NJ residents as Veterans of conflicts over the past century. Frank served in the occupation forces in Europe and was assigned to controlling air space during the Cold War. Congratulations Frank, Herman Goldner Company is proud of your efforts and that of all Veterans.



A+ Risk Evaluation

Edward S. Moffett, Jr., Senior Risk Control Consultant with *The PMA Insurance Group* recently visited the *Swarthmore College* jobsite where Goldner was contracted to complete mechanical projects at three buildings. Mr. Moffett's visit was to assess Goldner's field safety efforts.

"I would like to thank *Jim Reavey* and *Lenny Francis* for the time and courtesy extended during my visit," states Moffett. "All conditions pertaining to your employees appeared well controlled. Toolbox talks are being done weekly, medical panel post-

ing is completed, PPE (Personal Protection Equipment) was in use, trench protection was available for upcoming trench work, and guardrail systems were in place, eliminating the need for the controlled access zone training."

Herman Goldner Co., Inc. is dedicated to employee safety and health at every work site. Our safety team supports field personnel and coordinates hazard control with business owners, general contractors and subcontractors. With Goldner's comprehensive Safety Program, we continue to achieve an A+ rating.

For Inquiries

For inquiries and general questions, please call us at **215-365-5400** or **1-888-GOLDNER**. To discuss specifics on an upcoming project, contact our team. Just logon to **www.goldner.com** and access these contacts automatically via email—just click on "contact us" from our Home Page.



News on Goldner HQs

With the 2001 sale of our Industrial Sales and Valve Actuation Divisions, Goldner was left with much more property than required for its construction and service operations. In August of 2002, Goldner entered into an agreement to sell the buildings and acreage in southwest Philadelphia to a property investment firm. Goldner will remain in its current occupied area under a long-term lease coordinated by the Philadelphia Industrial Development Corporation. Reducing our overall space has provided us the opportunity to streamline our fabrication operations and improve overall efficiencies. Consequently, 7777 Brewster Avenue will remain our main headquarters and fabrication site.

FREE Lunch & Learn

We are considering providing our customers with a Lunch and Learn Program in 2003. We feel that a basic HVAC presentation, approximately two hours in duration, would enhance your understanding of the operation of the mechanical systems in your facility. Email Thomas H. Graziano, Vice President of Sales, at tgraziano@goldner.com if you are interested in participating.

