

The Davey Tree Expert Company News Release

For Immediate Release

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Wolf Tree Joins The Davey Tree Expert Company

KENT, OH--The Davey Tree Expert Company has acquired Wolf Tree Experts, Inc., a tree service company based in Knoxville, Tennessee. Wolf Tree is 700 employees strong with a service area covering 13 states. Expected annualized revenues are in excess of \$40 million. Their customers include rural electric co-ops, municipalities, and investor-owned utilities. They will operate as a wholly-owned Davey subsidiary. Terms of the transaction were not disclosed. This acquisition is Davey's twelfth within the past two years and largest to date.

Wolf Tree was established in 1926 by Jacob L. Wolf, a man dedicated to providing safe and efficient tree trimming services. A former Davey employee, Wolf's early training is rooted in the Davey Company. He attended the Davey Institute of Tree Sciences in the early 1920's and was the youngest foreman in Davey's history during his tenure with the company.

"Wolf Tree and Davey Tree combined have nearly 200 years of experience providing customers with stable, cost-effective service. We will continue to focus on service integrity as we build on the best qualities of both companies," said Karl J. Warnke, Davey President and CEO.

"The Davey Tree Expert Company, the oldest tree care company in North America, is a leading utility service provider. Our performance in 2007 was outstanding; especially when you consider that we achieved record revenue and income which generated a healthy 22% increase in our stock price. The acquisition of Wolf Tree can only allow us to further build on our financial successes," said Warnke.

Warnke added, "Both Wolf Tree and Davey Tree share a commitment to our frontline employees who deliver value added service to our customers. We are pleased that Wolf Tree employees now have the opportunity to become Davey employee owners."

Jacob Wolf's grandson and current Wolf Tree President Tom Wolf said, "Our companies have parallel histories. Our office has a photo hanging on the wall from the 1920's featuring Davey foremen; it is a constant reminder of Davey's heritage and history and the connection of our companies."

“We were attracted to Davey because of the company’s reputation. Davey exemplifies a good company. We know that Davey looks after its employees. While the Wolf Tree name is not changing, it is an exciting time as we begin to work together,” said Wolf.

The Davey Tree Expert Company provides tree, shrub and lawn care, utility services, large tree moving, commercial grounds management and consulting services throughout North America. Founded in 1880, Davey is employee owned and has more than 7,000 employees. For more information about Davey visit www.davey.com and for more information about Wolf Tree, visit www.wolftreeinc.com.