



NEWS RELEASE

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FOR IMMEDIATE RELEASE

Dennard Rupp Gray & Easterly, LLC Introduces InsideOutlook™

Expanding on its traditional IR Counsel™, InsideOutlook is delivered through senior equity analysts who have a thorough understanding of the analytical requirements demanded by Wall Street.

HOUSTON – JUNE 5, 2003 – Dennard Rupp Gray & Easterly, LLC (DRG&E), a leading provider of advanced investor relations counsel and innovative services for public companies, today announced that it has recently expanded its traditional *IR Counsel™* by introducing *InsideOutlook™*, a ground-breaking new service staffed by experienced former sell-side research analysts.

InsideOutlook provides public companies unprecedented 24/7 access to experienced former sell-side analysts who assist clients in developing enhanced public disclosures that increase operational and financial transparency, build management credibility, and help clients effectively communicate the right message to the investment community. With an average of 13 years of sell-side and buy-side experience, *InsideOutlook* is delivered through senior equity analysts who have a thorough understanding of the analytical requirements demanded by Wall Street.

DRG&E, formerly named Easterly Investor Relations, is pioneering this upgrade of investor relations services from the traditional agency model to a more transparent and compliance-based model created by the combination of proactive investor relations and superior analytical services.

“We believe that restoring investor and public trust in the corporate reporting supply chain will require a spirit of transparency, a culture of accountability and people of integrity,” stated Ken Dennard, Founder and Managing Partner at DRG^{&E}. “When we introduced *InsideOutlook* to our existing *IR Counsel* client base in late 2002 we were pleased that about half subsequently upgraded to this new service. To date, New York Stock Exchange-listed clients Carriage Services (CSV) and Integrated Electrical Services (IES) have published their respective *Company & Investment Profiles* as 8-K’s with the Securities and Exchange Commission (SEC) utilizing *InsideOutlook*. These forward-looking firms have experienced extremely positive feedback from the investment community for their efforts to provide more transparency to investors.”

Stephen B. Gray, Founder, CEO and Managing Partner of DRG^{&E}, added, “When reading today’s headlines detailing the scandals on both Main Street and Wall Street, it is clear that the responsibility of rebuilding investor confidence rests squarely with management teams inside public companies. Management cannot rely on Wall Street investment banking firms to do it for them. Clients are utilizing our integrated services because they believe in taking greater responsibility and a more proactive and transparent role in communicating with investors.”

Kip A. Rupp, CFA, Founder and Managing Partner of DRG^{&E} heading up the *InsideOutlook* practice, said, “Transparency is critical for public companies to grow and be successful. Combining recently enacted accounting standards with new compliance laws and additional federal reporting procedures adds stress to an already over burdened internal infrastructure for most public companies. Appropriate corporate transparency requires additional disclosure beyond the traditional GAAP reporting system, including company-specific and industry-specific metrics. With *InsideOutlook*, our analysts support clients with sophisticated services through unprecedented intellectual capital, which helps our clients thrive, not just survive, in today’s uncertain times.”

Melvin C. Payne, Carriage Services Chairman, President and Chief Executive Officer, added, “While we have been utilizing DRG^{&E}’s investor relations expertise since early 1999, the process of our management team, working in tandem with one of DRG^{&E}’s Chartered Financial Analysts to develop our *Company & Investment Profile*, sharpened our focus on our operating plans. In my view, this process has made us a better company because we took a hard

look at where we are going and how we are going to get there. Once we published our *Company & Investment Profile* and 8-K, DRG^{&E}'s *IR Counsel* team then arranged for us to meet with new investors who were a match for our investment profile, and we were able to tell our story in greater detail. The result has been exceptional, with trading volume and liquidity greatly improved, as well as an increase in our investor base since we began this process.”

William W. Reynolds, IES' Executive Vice President and Chief Financial Officer, stated, “With the support from DRG^{&E}, our board, auditors and legal counsel, we recently published our *Company & Investment Profile* in continuation with our commitment to provide more disclosure and transparency to the investment community. Given structural and regulatory changes impacting the brokerage industry, challenging capital market conditions, as well as reduced sell side analyst coverage in our industry, it is our intent to take greater responsibility and a more proactive role in communicating with both current investors as well as potential new investors.”

W. Benjamin Moreland, Chief Financial Officer and Treasurer of Crown Castle International Corp., remarked, “We began our relationship with DRG^{&E} prior to our IPO in 1998, and their team has provided us with highly constructive investor relations counsel in both favorable and challenging operating environments. When DRG^{&E} approached us with their innovative *InsideOutlook* service, it was a logical and natural extension to our proactive disclosure and transparency initiatives and was an ideal solution for the changing regulatory and brokerage industry environment. We believe utilizing *InsideOutlook* represents an exciting opportunity for us to credibly distinguish ourselves and assist the investment community in analyzing our company.”

DRG[&]E Senior Staff

DRG[&]E is currently staffed by four senior investor relations professionals with over 55 years of combined experience in IR, corporate communications and capital markets and three former Wall Street analysts with approximately 40 years of combined sell-side and buy-side experience. They include:

Ken Dennard	Managing Partner and co-Founder, with 14 years of senior IR experience
Kip Rupp, CFA	Managing Partner and co-Founder, who was former Senior VP, Equity Research for Wachovia Securities with 10 years combined sell-side and buy-side experience
Steve Gray	CEO, Managing Partner and co-Founder, who was a former CEO of a public company with over 20 years of executive management experience
Carl Kirst, CFA	Partner, who was former Merrill Lynch Senior Natural Gas Analyst with 10 years of sell-side experience
Jack Lascar	Partner, who worked 17 years at Tenneco including 11 years of senior IR experience
Mel Cody	Senior Analyst, who was a former VP, Institutional Research for Sanders Morris Harris with 20 years of combined sell-side & buy-side experience
Lisa Elliot	VP- <i>IR Counsel</i> with over 15 years of IR experience
Karen Roan	VP- <i>IR Counsel</i> with 17 years of institutional sales and IR experience

(Additional biographical information at end of this release)

About DRG[&]E

Dennard Rupp Gray & Easterly, LLC, headquartered in Houston with an office in Atlanta, provides a full range of investor relations and analytical services, financial media communications services and strategic counsel to enhance the visibility, transparency and credibility of its clients within the investment and business communities.

Founded in January 1997 as Easterly Investor Relations, DRG[&]E has contracted with over 30 companies since inception, and currently represents over a dozen public companies totaling approximately \$9.5 billion in aggregate revenues with an aggregate workforce of approximately 43,000 employees. Current clients include Houston-based: Carriage Services (NYSE: CSV); Crown Castle International (NYSE: CCI); Integrated Electrical Services (NYSE: IES); InterOil (TSX-V: IOL); Men's Wearhouse (NYSE: MW); Metals USA (AMEX: MLT); Stewart & Stevenson Services (NYSE: SVC); Quanta Services (NYSE: PWR); Willbros Group (NYSE: WG); Powell Industries (NASDAQ: POWL); Sanders Morris Harris Group (NASDAQ: SMHG); U.S. Concrete (NASDAQ: RMIX); San Antonio-based Pioneer Drilling Company (AMEX: PDC); and Dallas-based Packaged Ice (AMEX: ICY).

For information regarding DRG[&]E clients or its services, please dial 713-529-6600 or visit the website at <http://www.drg-e.com>. DRG[&]E's Houston office is located at 1800 West Loop South, Suite 200, Houston, Texas 77027. DRG[&]E's Atlanta office is located at 640 Glen Iris Drive, Suite 610, Atlanta, Georgia 30308.

More Biographical Information on DRG&E's Human Capital

KENNETH S. DENNARD

Founder and Managing Partner

Ken Dennard is a Founder and Managing Partner of DRG&E. He is responsible for the overall operations and development of the *IR Counsel* and aid in the development of the *InsideOutlook* offering.

Dennard has 14 years of senior management investor relations experience, both in-house and third party representation for public companies. Dennard is responsible for supervising all investor relations programs and marketing DRG&E's clients to the investment community and financial media on a national basis, with a focus on producing tangible results. He has developed extensive relationships with the brokerage, analyst and money management communities in multiple industry segments to include energy, technology, communications, healthcare, consolidations, environmental, software and industrial, among others.

Prior to founding DRG&E, Dennard was a Founder and Managing Partner of Easterly Investor Relations from January 1997 to September 2002. Prior to that, he was Director of Marketing at American Oncology Resources, Inc. from 1995-1996; Senior Vice President of Investor Relations at Coastal Physician Group from 1993-1995; Assistant Vice President with Morgen-Walke Associates from 1991-1993, and Director of Investor Relations at QMS, Inc. from 1989-1991.

Dennard holds a BA from Duke University, where he was a four-year letterman in men's basketball from 1977-1981. Dennard also played professional basketball in the NBA from 1981-84.

KIP A. RUPP, CFA

Founder and Managing Partner

Kip Rupp is a Founder of DRG&E and is primarily responsible for all initial product offerings of the *InsideOutlook*TM and the development and expansion of the practice. Rupp has ten years of combined sell side and buy side experience in the investment industry and is a Chartered Financial Analyst (CFA). Prior to becoming one of the Founders of DRG&E, Rupp was a Senior Vice President and Equity Research Analyst with Wachovia Securities, Inc., in Atlanta, covering the communications infrastructure services sectors.

While at Wachovia Securities, he received research votes from major institutional clients and was ranked #2 or higher by StarMine for earnings estimates accuracy over a two year-period for five of eight companies surveyed. Rupp also served as a frequent speaker at numerous industry conferences and trade shows. Prior to Wachovia Securities, he held analyst positions with several other sell side and buy side firms. Rupp majored in Finance with a concentration in Investments and holds a BBA from Stetson University.

STEPHEN B. GRAY

CEO, Founder and Managing Partner

Steve Gray is responsible for overall operations of the company. Prior to becoming one of the Founders of DRG&E, he held various executive management positions at BioNetrix and ION Networks, Inc., where he had been CEO. During his 5-year tenure, this turnaround network management and security software company tripled in revenues, repositioned into a high-growth market, and moved from NASDAQ small-cap to National Market membership. Prior to joining ION, Gray was with Siemens Nixdorf (SNI), where he was Vice President and the executive responsible for their North American business segments focusing on Consulting and Professional Services as well as Self-Service. Before joining SNI, Gray held a series of increasingly responsible marketing positions at IBM. Steve holds a BA from Duke University, where he was a four-year letterman in men's basketball from 1975-1979.

GARY D. EASTERLY*Founder, Partner and owner of Easterly & Co.*

Gary Easterly is a founder of DRG^{&E} and is the owner of Easterly & Company, a marketing communications firm founded in 1978 that specializes in producing effective corporate communications for a current base of more than 40 clients. Easterly's work has won distinguished awards for annual report creation, corporate identity programs and advertising campaigns.

CARL KIRST, CFA*Partner*

Carl Kirst is a Partner at DRG^{&E} and leads the firm's energy research effort. Prior to his joining, Mr. Kirst spent 10 years as a Wall Street sell-side analyst, principally focused on the natural gas sector. Most recently, Mr. Kirst was a Director in Merrill Lynch's U.S. equity research department with senior coverage of the natural gas/pipeline industry. Prior to Merrill Lynch, Mr. Kirst was Vice President at Jefferies & Co., where he had senior coverage of the natural gas group, co-covered the leading electric-gas convergence companies and was responsible for the North American natural gas commodity outlook. In his last year at Jefferies he ranked number one in natural gas sector performance as ranked by Bulldog Research.Com. Mr. Kirst began covering the natural gas industry in 1993 with the regional investment bank Rauscher Pierce Refsnes. Over the course of his career, Mr. Kirst has spoken at several investing, accounting and energy industry conferences, and has been routinely sourced in such news media as The Wall Street Journal, USA Today and Bloomberg News. Mr. Kirst holds a bachelor of arts in economics and English from Rice University. He is a Chartered Financial Analyst and is a member of the Houston Society of Financial Analysts.

JACK LASCAR*Partner*

Jack Lascar serves as Partner of DRG^{&E}. He has over 11 years of senior management experience in investor relations and corporate communications. Most recently, Mr. Lascar worked for Terex Corporation from 1998 until 2002 as Vice-President, investor relations and corporate communications. Prior to joining Terex, Mr. Lascar was employed at Tenneco Inc, for 17 years in various positions in the areas of investor relations and business development. He joined Tenneco's investor relations program in 1990 and served as their Vice-President of Investor relations from 1994 to 1997. In his last assignment at Tenneco, he was Vice-President of business development for Central and Eastern Europe. Over the course of his IR career, Mr. Lascar has developed extensive knowledge of several industries including energy and capital goods, and extensive relationships with the analyst and money management communities. He holds an MBA and an MA in economics from the University of Houston and a BA in economic administration from the University of Grenoble, France. Mr. Lascar is fluent in French and Spanish.

MELVILLE CODY*Senior Analyst, InsideOutlook™*

Mel Cody has over twenty years experience as a securities analyst, portfolio manager and financial executive. Mel's background includes both buy side money management organizations and the sell-side, where he worked at Sanders Morris Harris for approximately 10 years prior to joining DRG^{&E}. Mel is highly experienced in stock offering/stock valuation process, having served as lead analyst on twelve IPO's and four secondary stock offerings. He was also selected as a Wall Street Journal "All Star." Over the years, he has covered a variety of industries including emerging growth, technology, consumer products and environmental/industrial process industries. Coverage included Browning-Ferris, Eastern Environmental, Waste Management, USA Waste Services, Consolidated Graphics, Comfort Systems, Donaldson, US Filter, Pall Corp., i2 Technologies, Manugistics and others. On the buy side he worked at well-known institutions including USAA Investments and American General. Mel earned his BBA in the Business Honors Program with a major in finance, and his MBA, with a major in investments, at the University of Texas in Austin.

LISA A. ELLIOTT*Vice President, IR Counsel*

Lisa Elliott has been a Vice President at DRG^{&E} for over four years and has more than 19 years of experience in investor relations, corporate communications and public capital markets. For the five years prior to DRG^{&E}, she worked as an independent consultant targeting regional public companies. From 1990 until 1993, Ms. Elliott was Vice President of Investor Relations for Nuevo Energy (NYSE: NEV), where she established the investor relations department. From 1988 to 1990, Ms. Elliott was the Vice President of Investor Relations at Energy Assets International Corporation, Nuevo's predecessor entity. From 1983 to 1987, Ms. Elliott was a retail securities broker. She completed the brokerage training program at Dean Witter Reynolds, receiving series 7 and series 63 securities licenses. In 1985, she joined a small financial planning firm that specialized in private placement and equity issues of small growth companies.

Additionally since 1987, Ms. Elliott's IR experience has involved writing and publishing assignments such as quarterlies, annual reports, press releases and editorial features for publications including Financial Planning Magazine and Oil and Gas Investor. She is an active member of the National Investor Relations Institute and served as President of the Houston Chapter during the 1995-96 program year. Ms. Elliott earned her BS in Criminology from Sam Houston State University.

KAREN C. ROAN*Vice President, IR Counsel*

Karen Roan has been a Vice President at DRG^{&E} for over two years and worked in the area of Institutional Equity Sales for 15 years, most recently as a Vice President at Donaldson, Lufkin & Jenrette, where she developed and maintained relationships with institutional investors, such as mutual funds, private money managers, banks and insurance companies. While at DLJ, Ms. Roan was responsible for marketing the firm's research and capital markets products, including initial public offerings and follow-on offerings. Prior to her career in Institutional Sales, she was an Investment Trust Officer and Financial Analyst at Texas Commerce Bank in Houston. During her investment career, she earned her Series 7 and Series 63 licenses and passed the Chartered Financial Analyst Exam 1. Ms. Roan has also worked as an analyst on independent research projects and worked as a securities trader. She graduated from the SMU School of Business with a B.B.A. in Finance.