



PRESS RELEASE

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FOR IMMEDIATE RELEASE
May 30, 2006

FLEETWOOD NAMED 2006 NATIONAL ESOP COMPANY OF THE YEAR

On May 17, 2006 Fleetwood Group, Inc. was honored by the ESOP (Employee Stock Ownership Plan) Association as the winner of its 2006 National Company of the Year award. Earlier, on March 30, 2006, the company received the Association's recognition as the top ESOP Company in the State of Michigan. Fleetwood is the first Michigan company to receive the National award.

In the U.S.A., there are approximately 11,000 ESOP companies, with 10 million employees (or 10% of the private sector workforce).¹ Fleetwood is a 100% employee-owned company, one of only 2,000 such organizations in the U.S.A.² There are a number of ESOP firms in the Holland, MI area including Bradford, Besser and just recently Trendway.

Rick Kooiker, Human Resource Manager at Fleetwood Group, Inc., and Jay Courtright, company CFO were present to receive the award at the Association's 29th Annual Conference in Washington, DC. Rick had this to say about Fleetwood's ESOP, *"In 2005 Fleetwood celebrated its 50th Anniversary. Our longevity is due at least in part to the role that the ESOP plays in our lives each day. We strongly believe in the benefits of being an ESOP company and recognize its importance to our success. We are a testimony that employee ownership increases the incentive for employees to improve the performance of their company."*

"The style and commitment of Fleetwood to making ownership real, objectively and subjectively, is powerful," said J. Michael Keeling, President of the ESOP Association. *"From its complete ESOP training courses, to its mix of management and non-management persons as the ESOP trustee board, to its extra benefits for employees, to its contributions to the community, to its ESOP accounts full of value, it is extremely fitting to have Fleetwood Group be recognized as the 2006 ESOP Company of the Year."*

Doug Ruch, Fleetwood's President and CEO shared his thoughts regarding this prestigious award. *"It's a high honor for Fleetwood to receive this national award. Employee ownership aligns in perfect harmony with our Christ-centered business philosophy. We are convinced it is the right way to structure our organization. More than that, we are confident employee ownership represents the best way to run our company and provides Fleetwood with a crucial competitive advantage in the global marketplace."*

Fleetwood Group, Inc. was founded in 1955 by Norwood Hubbell. In 1975, company President Frank Newcomb led Fleetwood to become one of the nation's first ESOP companies. Today Fleetwood is a recognized leader in the design and manufacture of innovative furniture and wireless electronic systems for learning markets around the world.

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For further information concerning the ESOP facts and figures, please call The ESOP Association at 202-293-2971 or visit www.esopassociation.org

For more information about Fleetwood please visit www.fleetwoodgroup.com or call 616-396-1142 (800-257-6390 toll-free in USA).

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