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RICON CORP.
FOR IMMEDIATE RELEASE

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Ricon Corp. and *MBB Liftsystems AG* Announce Partnership

(Panorama City, CA, October 8, 2003) Ricon Corp., today announced it had formed a mutual partnership with German based MBB Liftsystems.

Gunter Possel, Vorstand (CEO) of MBB and Bill Baldwin, President and CEO of the Ricon Corporation have signed a contract in which both parties agree to cooperate in the areas of lightweight cargo lifts for Vans and accessibility products for commercial buses and coaches.

Highlights of the partnership include contract manufacturing and mutual dealer arrangements. Ricon will produce a new lightweight, inboard mounted cargo lift for Vans and light trucks. MBB, through its extensive global dealer network, will market the product. The mutual dealer arrangement focuses on accessibility products. MBB will market Ricon accessibility products in a number of central European countries where Ricon will take the MBB accessibility products to the US and Asian markets.

"Our product lines compliment each other very well," said Bill Baldwin, Ricon. "With MBB's cassette ramps and train lifts and our platform and cassette lifts and fold-over ramps, our combined product line covers a wide range of applications."

"The new light cargo lift produced by Ricon is a welcome addition to our own product line," said Gunter Possel, MBB. "The new lift is the product of Ricon's experience with double parallel arm, inboard platform lifts combined with MBB's tail lift expertise."

MBB Liftsystems AG, Germany's market leader and one of the leading global operating producers of tail lift products for trucks, offers also a large variety of access products for busses, trams and trains.

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ABOUT RICON CORP.

Headquartered in Los Angeles, Ricon has over 32 years of experience in the design, manufacture, and installation of wheelchair lifts and ramps for personal, commercial, and heavy transit vehicles. Operating from a modern, 225,000 square foot facility, Ricon is the largest manufacturer of its kind in the world.

Note: Ricon is a registered trademark of Ricon Corp. All other brands and products referenced herein are the trademarks or registered trademarks of their respective holders. For additional information, please visit www.riconcorp.com or call toll free at 1-800-322-2884.