

**18 February 1999**

**BHI Corporation Acquires Hudson Shatz, Leading Painting Contractor**

Belize City, Belize, February 18, 1999 – BHI Corporation (NASDAQ: BHIK), a leader in outsourced facilities services in North America, announced today that its OneSource division has completed the acquisition of Hudson Shatz, the leading painting contractor in the New York metropolitan area. Hudson Shatz will add \$25 million in annual revenue.

In business since 1919, Hudson Shatz is a well-known provider of commercial interior painting services. The company has recently completed projects for Time Warner, Joseph E. Seagram & Co., Metropolitan Life, Morgan Stanley, Estee Lauder and Saks Fifth Avenue, among others. The current management team, led by Hudson Shatz, president Gerald Kahn, will continue to run the business and will report to OneSource president, Ray Gross.

Commenting on the acquisition, BHI Chairman and Chief Executive Officer, Michael A. Ashcroft, said, “This acquisition is not only immediately accretive to earnings, but Hudson Shatz adds the best-known painting business in the New York region to BHI’s menu of high-quality facilities services. This supports two parts of our strategy: to be a full service provider and to improve margins.”

Gerald Kahn, president of Hudson Shatz, added, “We completely support BHI’s strategy of offering a broad range of “best in class” services – a strategy that will simplify the procurement process for facility managers nationwide. We are proud to join the OneSource organization and look forward to accelerating our growth as we cross market painting services to the existing OneSource customer base.”

BHI has completed a total of twelve acquisitions since September 1998, adding \$85 million in annual revenue.

BHI Corporation is a leader in the outsourced facilities services sector in North America and provides janitorial, landscaping, security services, general repair and maintenance and other specialized services to more than 10,000 commercial, institutional and industrial accounts. The company also owns and operates selected businesses in Central America. BHI prepares its financial statements in US dollars and according to US GAAP.

**Forward Looking Statement**

Certain statements in this press release constitute “forward looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. In particular, statements contained herein regarding expectations with respect to future revenue and business expansion, are subject to known and unknown risks, uncertainties and contingencies, many of which are beyond the control of BHI, which may cause actual results, performance or achievements to differ materially from anticipated results, including, among others, overall economic and business conditions, the demand for BHI’s services, competitive factors, regulatory approvals and the uncertainty of consummation of future acquisitions. Additional factors which may affect BHI’s business and performance are set forth in

BHI's filings with the Securities and Exchange Commission.

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