



News Release

11 The Pines Ct. Suite D
St. Louis, MO 63141
Tel: 314 878 1414
Fax: 314 878 1414
www.vrstlouis.com

VR Mergers & Acquisitions - St. Louis Announces the Successful Sale of Railroad Tie Recovery / Reclamation Company

St. Louis, MO - September 10, 2009 - VR Mergers & Acquisitions - St. Louis today announced the successful sale of The Wood Energy Group, a railroad tie recovery and reclamation company to B.H.I.T., Inc. of Boca Raton, Florida.

Wood Energy, headquartered in St. Louis, Missouri, is one of the nation's largest railroad tie reclamation/energy generation companies. Founded in 2001, the Company reclaims railroad ties for Class I, regional and Short Line railroads and then disposes of the ties to either the energy co-generation or landscape markets. In addition, the Company processes wood products for forest products companies for additional sources of biomass fuel.

Wood Energy has principal contracts with Union Pacific Railroad and Canadian National Railway, as well as contracts with International Paper, Mead Westvaco and others. The Company currently serves customers located in the southwest and southeast U. S.

Robert Fowler, President of VR St. Louis stated, "We are very pleased to have advised The Wood Energy Group on this transaction which resulted in the successful sale of their company. B.H.I.T. is getting an outstanding management team and company.

Jack Sickles, Vice President at VR St. Louis, continued "Rail Ties provide a viable source of biomass fuel for industrial plants since its projected that over the next five years, Class I Railroads, Short Line Railroads and Private Industrial railways may replace 80 Million Ties."

B.H.I.T. is a publicly traded railroad support services company headquartered in Boca Raton, Florida, headed by Gary Marino, who co-founded RailAmerica, Inc. in 1985 and served as its Chairman, President and CEO. Under his leadership, RailAmerica became the world's largest short line and regional railroad company.

About VR Mergers & Acquisitions - St. Louis

VR Mergers & Acquisitions - St. Louis is recognized as a national leader in providing transactional advisory services to companies in the rail sector. The company is dedicated to this sector and draws upon complementary experience to complete mergers and acquisitions. VR St. Louis has successfully conducted more transactions in the rail sector than any other Mergers and Acquisitions, Business Brokerage firm in the U.S.