

May 21, 1998

***Coinmach releases lower than announced Macke results.***

On May 15, 1998 Coinmach Corporation (NASDAQ Symbol: WDRY) (Price: \$27.25) filed an amendment to its Form 8-K concerning its Macke acquisition. Coinmach had earlier failed to file Macke's required financial statements in its Macke acquisition Form 8K filing dated March 16, 1998.

On January 20, 1998 Coinmach announced that Macke had pro forma revenues and EBITDA in its fiscal 1997 of \$122 and \$39 million, respectively. Macke acquired three businesses in the first quarter of fiscal 1997 for purchase prices aggregating approximately \$13 million. According to the Macke statements filed by Coinmach, Macke actually had fiscal 1997 revenues and EBITDA of only \$116 and \$35 million, respectively. Macke had EBITDA of \$35 million in 1996. Despite the acquisitions, Macke's EBITDA did not grow in 1997.

The amended Form 8K shows that Coinmach paid approximately \$214 million for five (5) different private corporations, and two (2) partnerships. The only audited Macke's statements filed were for fiscal years ended June 30, 1997 and 1996. These two financial statements were audited by Coinmach's Melville, New York auditors on April 30, 1998. No statements audited before the acquisition by a Macke auditor were filed. We believe that Coinmach filed statements created by its own auditors because these businesses never had audited combined financial statements. We also believe that Coinmach restated the statements.

Short selling involves a risk not associated with the purchase of stock including, but not only limited to, unlimited loss and stock borrowing risks. Additional information is available upon request.