

## **BNS Holding, Inc. Signs Agreement to Sell Its Shares of Collins I Holding Corp.**

(Los Gatos, CA – January 27, 2010) – BNS Holding, Inc. (“BNS”) announced today that it has entered into a stock purchase agreement to sell all its stock in Collins I Holding Corp. (“Collins I Holding”) to Vehicle Acquisition, Inc. for an aggregate purchase price of approximately \$64.9 million in cash. Collins I Holding owns all of the outstanding common stock of Collins Industries, Inc., which is the sole asset of Collins I Holding. BNS owns approximately 80% of the outstanding common stock of Collins I Holding.

The Board of Directors of BNS has unanimously approved the transaction and recommends that the stockholders of BNS approve the transaction. In connection with the approval of the transaction, BNS has called a special meeting of stockholders for February 17, 2010 and intends to distribute a notice of meeting and proxy statement to stockholders to solicit proxies to approve the transaction at the special meeting. Completion of the transaction is subject to approval by the stockholders of BNS and other customary closing conditions. In addition, Steel Partners II, L.P. and Steel Partners Holdings LP, the collective holders of approximately 51.1% of the outstanding common stock of BNS, have entered into a support agreement in connection with the transaction to vote all of their BNS common stock in favor of the transaction. The transaction is not subject to a financing condition.

This communication is not a solicitation of a proxy from any security holder of BNS. **THE PROXY STATEMENT WILL BE SENT TO BNS STOCKHOLDERS, WHO ARE URGED TO READ THE PROXY STATEMENT AND OTHER RELEVANT MATERIALS WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE TRANSACTION AND THE PARTIES TO THE STOCK PURCHASE AGREEMENT.** BNS investors and security holders may obtain free copies of these documents (when they are available) by going to its corporate website at [www.bnsholding.com](http://www.bnsholding.com).

BNS common stock is currently traded in the Pink Sheets under the symbol BNSSA and its website is [www.bnsholding.com](http://www.bnsholding.com). Collins Industries, Inc. is an 80% indirectly owned subsidiary of BNS and its website is [www.collinsind.com](http://www.collinsind.com).

CONTACT: Terry Gibson, Chief Financial Officer of BNS Holding, Inc., (401) 848-6300