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Mobile Mini, Inc. Q2 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator instructions) Your first question comes from the line of David Gold of Sidoti & Company.

David Gold – Sidoti & Company

Hi, good afternoon. A couple of questions for you, first can you give a little bit more color on the integration process and what is happening faster there than say you had anticipated earlier?

Steve Bunger

This is Steve. When we're doing the modeling it was – as we looked at it we were unclear how quickly we could integrate the branches because there was a lot of uncertainty, but now actually looked at it branch by branch, and identified branches, and we were also uncertain about the computer conversion, how quickly we can convert the two companies under one computer system, but we were able to get done that much quicker meaning that we could take that two branches combined really right after the merger and really take out the payroll costs and also make a plan to take out the land costs which are well underway.

David Gold – Sidoti & Company

On the computer side, what is the timing for having your systems rolled out of the Mobile Storage locations or vice versa?

Steve Bunger

We've actually got that done a 100% now and that is one of main difference, at least in the U.S. In the UK, the computer conversion is anticipated at the end of September.

David Gold – Sidoti & Company

Okay, and Steve did you say the \$25 million in synergies would be evident by the beginning of the year or for the year?

Steve Bunger

They would be on a – for the year we would achieve those synergies and many of those synergies were already kind of run rating in right now.

David Gold – Sidoti & Company

Okay, I mean I – I guess I'm trying to get a sense for is that something that progressively gets better through '09, so in other words as we get onto 2010 you find more than \$25 million or is it more a function of by the beginning of the year we will have far more synergies and you know, that is sort what we will see?

Steve Bunger

What we're saying is by the beginning of the year we will have found at least \$25 million of the synergies.

David Gold – Sidoti & Company

Okay that helped me. So that you've mentioned a quarter ago the gas surcharges you're putting in place and just sort of curious if you guys might have handy what the contribution was for the top line for that during the quarter?

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