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For Immediate Release



PRESS RELEASE

Samuel Manu-Tech Inc. Announces Acquisition of Dofasco Elizabethtown Inc.

Samuel Manu-Tech Inc. (SMT-TSX) (“Samuel”) today announced the signing of a definitive purchase agreement to acquire the outstanding voting shares of Dofasco Elizabethtown Inc. (“Elizabethtown”).

Elizabethtown is a leading manufacturer of stainless steel laser welded tubular products located in Elizabethtown, Kentucky. “Combined with our flagship Associated Tube Industries facility located in Markham, Ontario and our new greenfield site, Tubos Samuel de Mexico located in Saltillo, Mexico, this acquisition is an important step in broadening Samuel’s existing stainless steel tubular products capability and geographic reach throughout North America and Mexico.” said Mark Samuel, Samuel’s Chairman and Chief Executive Officer. Samuel will operate Elizabethtown within the Samuel Tube Group under the name Associated Tube USA Inc.

The purchase price is U.S. \$28.5 million subject to certain adjustments for working capital items. Sales of Elizabethtown for the first six months of 2007 were approximately U.S. \$16 million. Management expects this acquisition to be accretive to earnings in its first full year of operations. Funding for the acquisition will come from Samuel’s existing revolving credit facilities. The transaction is subject to customary closing conditions and is expected to close in the next few days.

Samuel Manu-Tech Inc. is a leading North American industrial products and technology company producing a wide range of steel, plastic and related industrial products and services from locations in Canada, the United States and Mexico.

Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

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