

August 29, 2008

**For Immediate Release**



**PRESS RELEASE**

Samuel Manu-Tech Inc. (SMT-TSX) (“Samuel”) today announced the completion of the sale of its Nanticoke, Ontario steel pickling operations to U.S. Steel Canada for \$37.5 million, subject to normal closing adjustments.

Further to the Company’s July 30, 2008 press release, “The Company remains committed to servicing the Southern Ontario marketplace through its pickling and slitting operations in Stoney Creek”, commented Samuel Manu-Tech’s Chairman and Chief Executive Officer, Mark Samuel. “however, the sale of the Nanticoke assets also recognizes the Company’s desire to reallocate capital into higher growth areas”, he added.

The all cash transaction will result in the recognition of a gain of approximately \$9.6 million net of pension wind-up, severance and other related costs. All proceeds will be used to repay a portion of the Company’s existing revolving term loan credit facilities.

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.*

For further information contact:  
John D. Amodeo  
Vice President and Chief Financial Officer  
Samuel Manu-Tech Inc.  
185 The West Mall, Suite 1500  
Toronto, Ontario M9C 5L5  
Tel: (416) 626-2190

[www.samuelmanutech.com](http://www.samuelmanutech.com)

Email Address: [smt@samuelmanutech.com](mailto:smt@samuelmanutech.com)