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For Immediate Release



PRESS RELEASE

Samuel Manu-Tech Inc. Announces Acquisition of Tubular Products Company

Samuel Manu-Tech Inc. (SMT-TSX) (“Samuel”) today announced that it has acquired Tubular Products Company (“Tubular”). The company is a recognized leader in the design, engineering, manufacturing and supply of laser cut carbon steel tubing, fabricated tubular components and welded sub-assemblies used primarily in outdoor and power transmission equipment, all-terrain, automotive and other vehicles and reusable coil carriers in North America. This acquisition complements Samuel’s existing tube bending and welding capability at its Tube.tec operation, located in Statesville, North Carolina.

Annual sales of Tubular approximated U.S. \$30 million in its most recently completed fiscal year ended August 30, 2007. Tubular was founded in 1973 and is based in Birmingham, Alabama, employing approximately 160 people in its 150,000 square foot facility.

The transaction is structured as a 100% stock purchase. The purchase price is U.S. \$33 million plus an earn-out payment, subject to certain adjustments for working capital items. Management expects this acquisition to be accretive to earnings in its first full year of operations. Funding for the acquisition came from Samuel’s existing revolving credit facilities.

“We are excited to welcome Tubular Products, their management and employees to our group of companies”, commented Samuel’s Chairman and Chief Executive Officer, Mark Samuel, “We consider this to be a positive addition to our tubular products operations within our growing family of Metal Processing businesses”.

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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