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For Immediate Release



PRESS RELEASE

Samuel Manu-Tech Inc. (SMT-TSX) (“the Company”) has recently completed a review of its roll forming operations which has resulted in the planned closure of the Brockhouse manufacturing facility, located in Brampton, Ontario. Brockhouse is one of four roll forming facilities within the Metal Processing segment of the Company.

While the Company regrets the closure of this facility, it will result in overall improved profitability going forward. Brockhouse has experienced operating losses in each of the last three years despite continued capital injections to improve competitiveness and an aggressive program of cost reduction. The particular roll formed products produced at Brockhouse have been negatively affected by a number of customers relocating outside of the southern Ontario marketplace or moving production in-house. In addition, as many of the Brockhouse products are ultimately incorporated into products being sold in the United States, this facility was particularly hard hit by the rapid appreciation of the Canadian dollar in 2003.

The Brockhouse closure will result in estimated costs of \$7.4 million (\$4.8 million net of tax) to cover facility closure, disposal of certain assets, severance and other related items. The Company expects to dispose of the Brockhouse land and building following an orderly wind down of the plant operations which is expected to mitigate these costs over time.

Samuel Manu-Tech Inc. produces and distributes a wide range of steel, plastic and related industrial products and services from locations in Canada and the United States.

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