

July 7, 2009

For Immediate Release



PRESS RELEASE

Samuel Manu-Tech to Acquire Partners' Investment in Samuel/Sekisui Joint Venture

Toronto, ON – Samuel Manu-Tech Inc. (TSX – SMT), a leading North American industrial products and technology company, today reported that it has signed a letter of intent with Sekisui Jushi America, Inc. to acquire their 50% interest in Samuel/Sekisui Jushi Strapping LLC. The joint venture company is a market leader in the manufacture of polypropylene strapping products.

The strategic alliance with Sekisui Jushi, which was established in 2003, has played an important role in maintaining the Samuel Strapping Systems Group as a leader in the supply of diversified industrial packaging products and systems. Recently, however, Sekisui Jushi has decided to dedicate its efforts to its other business segments abroad and as such has negotiated a sale of its 50% interest. Henceforth, Samuel Strapping will operate the Samuel/Sekisui business as a wholly owned subsidiary.

While the transaction does not involve a significant purchase price, the purchase is considered of strategic importance as it allows Samuel Strapping to continue to control the production of one of its key product lines. The proposed transaction is subject to the completion of a number of pre-conditions to closing, including the completion of detailed due diligence and final agreements and is expected to close before the end of third quarter, 2009.

Forward looking information

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. We do not intend to update this information and disclaim any legal obligation to the contrary.

- 30 -

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