

September 11, 2006

For Immediate Release



**PRESS RELEASE**

Samuel Manu-Tech Inc. (SMT-TSX) is pleased to announce that its Samuel Strapping Systems Group (“Samuel”) has entered into a Letter of Intent to purchase the assets and plastic strapping, graphic arts and industrial distribution business operations of Gerrard-Ovalstrapping, Ovalstrapping Inc. and Plastex Extruders in North America. Subject to the completion of due diligence and various other conditions prior to closing, it is presently anticipated that the transaction will close within 60 days.

Gerrard-Ovalstrapping and its associated group of companies is one of the leading packaging organizations in North America. This acquisition is a vital step in continuing to build Samuel as a leader in the manufacturing and supply of industrial packaging products and systems. Samuel will operate the company under the name Gerrard-Ovalstrapping.

The pulp and paper finishing businesses of Gerrard-Ovalstrapping and Ovalstrapping Inc. are not included in the transaction. The Ovalstrapping family of companies will continue to independently supply pulp and paper finishing systems to customers in Canada, the U.S. and around the world under the Ovalstrapping Brand.

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

- 30 -

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