

# **NEWS RELEASE**

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## **PLIBRICO COMPANY EMERGES FROM BANKRUPTCY**

Chicago, IL (February 28, 2006) – Plibrico, founded in 1914, manufactures monolithic refractories and through its network of distributors and sales offices, provides complete refractory engineering and contracting services. On March 13, 2002 the company filed for Chapter 11 Bankruptcy protection due to pending litigation relating to use of asbestos as a raw material used in its products prior to 1972. On January 30, 2006 the Bankruptcy Court approved the reorganization plan that was approved by the creditors of the company. The Effective Date of this court order is March 1, 2006.

The Plan of Reorganization establishes a Trust that will assume the liability for past and future asbestos and silica related claims. The plan also provides for the sale of the majority of assets related to the refractory manufacturing and contracting business. Fred Eck, a private investor, is purchasing these assets and established Plibrico Company, LLC, which will continue the company's operations without interruption. Certain assets not related to the refractory manufacturing and contracting business will be retained by the Trust.

Plibrico expresses its appreciation to its creditors, suppliers, loyal customers and employees who supported the successful reorganization. The company is poised to continue its long history of providing quality refractory products and services for a vast array of industries. [www.plibrico-usa.com](http://www.plibrico-usa.com)