

**PFB CORPORATION ANNOUNCES ADVANCING  
ITS STRUCTURAL INSULATED PANEL STRATEGY**

CALGARY, ALBERTA. PFB Corporation (TSX: PFB) announces it has completed additional steps in the strategic plan to merge its Structural Insulated Panel business with the Insulspan Group which includes Insulspan and Riverbend Timber Framing businesses located in Blissfield, Michigan, USA.

The first step, completed in March 2004, was a management consulting arrangement with the Insulspan Group with respect to the use of PFB's proprietary management information systems and collaborating on programs for the marketing, manufacturing and distribution of structural insulated panels (SIPs) throughout North America.

In April 2004, PFB began distributing Insulspan brand SIPs in Eastern Canada which are manufactured in Blissfield, Michigan. More recently, PFB's Plasti-Fab subsidiary has begun supplying raw materials to the Insulspan manufacturing operations in Michigan.

The next step took place in May 2004 with the completion of the acquisition of EnerGreen Structural Insulated Panel Company Inc. This step provided PFB with manufacturing capability on the West Coast of North America.

Further key steps were completed this week with PFB acquiring the land and buildings housing the Insulspan structural insulated panel and Riverbend timber frame manufacturing businesses which are operated by Insulspan and Riverbend.

The integration and alignment of accounting systems, organizational functions, quality systems and final financial arrangements will continue towards completion over the next few months.

"These important steps in the continued joint development of our North American structural insulated panel strategy are very positive. Insulspan is truly the number one recognized brand in the structural insulated panel industry and we are proud that PFB is able to play a significant role in its development", said C. Alan Smith, Chairman of PFB Corporation.

"We continue to find more and more synergies in our organizations, systems and products and are looking forward to the completion of the final integration of these fine companies" said Frank Baker, President of Insulspan.

**About PFB**

PFB Corporation, through its wholly-owned subsidiaries, Plasti-Fab Ltd., and EnerGreen Structural Insulated Panel Company Inc., is a vertically integrated manufacturer of proprietary products based on expanded polystyrene (EPS) technology. Our products are manufactured in eight facilities across Canada and are distributed to industrial customers and to the retail market. Our Plasti-Fab subsidiary provides "EPS Product Solutions" through five product lines including

insulation, Advantage ICF insulating concrete forms, geotechnical engineered applications, buoyancy, and packaging & display. Our EnerGreen subsidiary manufactures structural insulated panels which are state-of-the-art building systems rapidly growing in popularity across North America.

PFB Corporation shares are listed for trading on the Toronto Stock Exchange, under the symbol PFB.

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