

PFB CORPORATION

**FOR IMMEDIATE RELEASE - CALGARY, ALBERTA
August 15, 2003**

PFB CORPORATION ANNOUNCES NORMAL COURSE ISSUER BID

PFB Corporation announced today that it will be proceeding with a normal course issuer bid to purchase, through the facilities of The Toronto Stock Exchange (TSX), up to a maximum of 286,716 of its common shares, representing 5% of PFB Corporation's issued and outstanding common shares which, as at August 1, 2003, is 5,734,335. A maximum of 2% of the outstanding common shares may be purchased in any 30-day period. Purchases by PFB Corporation can commence on August 22, 2003 and will end no later than August 21, 2004.

PFB Corporation will pay the market price for its common shares on the TSX at the time of acquisition and no purchases will be made other than by means of open market transactions during the period the normal course issuer bid is outstanding. PFB Corporation has purchased 39,900 Common Shares at an average price of \$4.90 during the 12-month period preceding the date hereof pursuant to a normal course issuer bid which commenced on August 22, 2002 and expires on August 21, 2003.

The primary purpose of the normal course issuer bid is to provide market stability for PFB Corporation's common shares. PFB Corporation believes that the common shares may from time to time be undervalued and may not reflect the financial strength and net asset value of the Company. All common shares purchased under the issuer bid will be cancelled, increasing the respective proportionate share interests of all remaining shareholders. The funding for any purchases of Common Shares pursuant to the normal course issuer bid will be financed out of working capital.

PFB Corporation, through its wholly owned subsidiary Plasti-Fab Ltd., provides quality construction materials manufactured from expanded polystyrene foam which are used in five major applications: insulation, building systems, geotechnical engineered applications, buoyancy and packaging & display. PFB Corporation shares are listed for trading on the Toronto Stock Exchange, under the symbol PFB.

FOR FURTHER INFORMATION PLEASE CONTACT:

Stephen P. Hardy
Vice President & CFO
PFB Corporation
270, 3015 - 5 Avenue N.E.
Calgary, Alberta,
T2A 6T8
(403) 569-4300