



**FOR IMMEDIATE RELEASE**

**January 30, 2004**

**STOCK SYMBOL: PFB**

**PFB CORPORATION ANNOUNCES CLOSING OF PRIVATE PLACEMENT**

PFB Corporation ("PFB") announced today that it has closed a private placement of 20,000 Common Shares at a price of \$5.00 per share to a senior employee of its wholly owned subsidiary, Plasti-Fab Ltd.

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

**FOR FURTHER INFORMATION CONTACT:**

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