

## **News Releases**

### **Plasti-Fab Division, PFB Corporation Purchases Insulation Industries Ltd**

May 30, 2000

PFB Corporation and Nascor Incorporated, both of Calgary, announce the sale by Nascor of Insulation Industries Ltd to Plasti-Fab division of PFB Corporation.

Closing of the transaction is subject to the due diligence process and is scheduled for June 9, 2000. Purchase price for 100% of the outstanding shares of Insulation Industries Ltd. is \$955,000 cash. Employees of Insulation Industries will be offered employment by the Plasti-Fab division. During 1999, Insulation Industries Ltd. generated revenues of \$2,000,000 from sales of polystyrene foam rigid insulation.

Mr. Richard Dettbarn, President of Nascor, stated "The acquisition by Plasti-Fab, which operates a total of six manufacturing plants across Canada, presents the customers of Insulation Industries Ltd. with expanded customer service and technical support capability. Additionally Plasti-Fab division has entered into a long-term supply contract, whereby it has agreed to supply polystyrene insulation products to Nascor which are principal components of some of our proprietary products."

PFB Corporation through its Plasti-Fab division operates plastic foam businesses throughout Canada, which manufacture building products for the construction industry and other industries. The Corporation's common shares trade under the symbol PFB on the Toronto Stock Exchange.

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