

News Releases

PFB Corporation announces Normal Course Issuer Bid

August 16, 2001

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 ("TSE"), up to 282,110 of its common shares, representing 5% of PFB Corporation's 5,642,191 issued and outstanding common shares. A maximum of 2% of the outstanding common shares may be purchased in any 30 day period. Purchases by PFB Corporation will commence on August 22, 2001 and will end no later than August 21, 2002.

PFB Corporation will pay the market price for its common shares on the TSE 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 not purchased any of its common shares within the past 12 months, whether by way of normal course issuer bid or otherwise.

The primary purpose of the normal course issuer bid is to provide market stability for PFB Corporation's common shares. PFB Corporation believes that its 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, thereby increasing the respective proportionate share interests of all remaining shareholders.

The making of the normal course issuer bid by PFB Corporation is subject to the approval of the TSE.

PFB Corporation operates plastic foam businesses throughout Canada, which manufacture building products for the construction industry. The Corporation's common shares trade under the symbol PFB on the TSE.

For further information contact:

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