



**FOR IMMEDIATE RELEASE**

**ESMARK INC. RE-ENTERS STEEL SERVICE CENTER SECTOR  
WITH ACQUISITION OF AMTEX STEEL, INC. FOR \$10 MILLION**

---

**University Park, Illinois-based Service Center To Be Renamed Chicago Steel & Iron  
And Become A Subsidiary of Esmark Steel Group**

**CHICAGO, IL, November 16, 2009** – Esmark Incorporated today announced that it has re-entered the steel service center and distribution business with the acquisition of University Park, Illinois-based Amtex Steel, Inc., a precision processing and distribution company specializing in flat-rolled and bar products for the light manufacturing and durable goods industries.

The \$10 million acquisition includes Amtex Steel's physical plant assets and real estate, as well as its rail line facilities. The company, to be renamed Chicago Steel & Iron, will become a wholly owned subsidiary of the Esmark Steel Group. Esmark said it will retain Amtex Steel's 70+ employees and will expand the workforce with key additions in the commercial sales and plant staff as part of its growth plan to rapidly increase shipment volume within the next year.

According to Esmark Steel Group Chief Executive Officer Thomas Modrowski, the Amtex Steel acquisition marks a return to Esmark's roots in the steel service center business, which began in 2003 with one service center in East Chicago, Indiana, and culminated in 2008 with the \$1.23 billion sale of Esmark Inc.'s Wheeling-Pittsburgh Steel Corporation subsidiary and service center network to Russia's OAO Severstal.

"Our acquisition of Amtex Steel is consistent with the successful business strategy we employed in building Esmark's original service center network in the Midwest. Acquire well-run, family-owned businesses with loyal customer bases and excellent processing facilities and utilize those assets as a foundation for further expansion and growth," said Modrowski. "We will be employing that same strategy as we explore additional service center acquisitions in the Midwest in the coming months."

-more-

## **Esmark Acquires Amtex Steel, Inc. For \$10 Million/2**

As part of its plans for the re-named Chicago Steel & Iron, Modrowski said the company will be expanding its commercial and inside sales departments. “As the economy improves and the industry emerges from the economic downturn, we expect to see increased demand for flat-rolled, bar and coated steel products. We intend to bolster our sales and production teams now to expand our customer base as the economy improves,” noted Modrowski.

Esmark Steel Group acquired Amtex Steel, Inc. from the Spencer family, which ran the company for more than 25 years. “We have great respect for the Spencer family and their efforts to build Amtex into a great company. They built a solid reputation for their skills in precision shearing, slitting and edging and we look forward to building on that legacy,” said Modrowski.

Modrowski said that Esmark Steel Group expects to have revenues of approximately \$250 million by the end of 2010 and will be pursuing additional service center acquisitions on a cash-only basis while carrying no debt on its balance sheet. “With this acquisition we’re serving notice to the marketplace that we intend to be a serious service center player once again in the Midwest.”

Esmark Steel Group will maintain its headquarters in Chicago.

### **About Esmark Incorporated**

Esmark Incorporated is a privately owned holding company created to house the investment and philanthropic activities of James P. Bouchard, Chairman of the Board, and his brother, Craig T. Bouchard, Vice Chairman. Esmark's roots run deep in the steel industry, but over the years the Bouchard's have diversified their interests into a number of ventures in and around the industrial and commodity markets. Esmark (a former publicly traded company on NASDAQ: ESMK) has focused on several key industries including oil and gas exploration, aviation services, real estate, technology, and sports management. More information about Esmark can be found at [www.esmark.com](http://www.esmark.com).

**Media and Analyst Contact:** Bill Keegan, Director of Communications, Esmark, Inc.,  
312.927.8424, [bill.keegan07@gmail.com](mailto:bill.keegan07@gmail.com).

---

---