



FOR IMMEDIATE RELEASE

ESMARK INCORPORATED CONFIRMS TERMINATION OF SPARROWS POINT TRANSACTION. ESMARK CONTINUES ITS EFFORTS TO PURCHASE SPARROWS POINT OPERATIONS

PITTSBURGH, PA, December 17, 2007 – Esmark Incorporated (NASDAQ:ESMK) confirmed today that it has received notice that ArcelorMittal USA has terminated the Purchase and Sale Agreement entered into with E² Acquisition Corporation to purchase substantially all of the assets of the Sparrows Point business. If the acquisition would have been completed, Esmark Incorporated would have owned approximately 2% of the equity of E2 Acquisition Corporation. Both the United Steelworkers and the court appointed trustee that will oversee the Sparrows Point divestiture have encouraged E² to remain active in the sale process. Esmark Incorporated plans to continue its efforts to participate in the purchase of the Sparrows Point business, and will also continue its discussions with the United Steelworkers for support and approval of such a transaction.

About Esmark Incorporated

Esmark is a vertically integrated steel producer and distributor engaged in the manufacturing, processing, fabrication and distribution of steel and steel products using both integrated and electric arc furnace technology. The Company's products include hot rolled and cold rolled sheet and coated products such as galvanized, pre-painted and tin mill sheet. The Company also produces a variety of steel products including roll formed corrugated roofing, roof deck, floor deck, bridgeform and other products. Esmark produces and distributes steel products used in the construction, automotive, appliance, shelving, highway and agricultural markets. More information about Esmark can be found at www.esmark.com and www.wpsc.com.

- MORE -

This press release contains forward-looking statements relating to Esmark Incorporated's interest in acquiring the Sparrows Point business. These forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, among others, factors relating to the risk that Esmark and/or E² Acquisition Corporation may not remain active in the sale process of the Sparrows Point business and other risks identified in the company's proxy statement /prospectus included in the Registration Statement on Form S-4, and other reports and filings with the SEC. In addition, any forward-looking statements represent the company's views only as of today and should not be relied upon as representing the company's views as of any subsequent date. While Esmark may elect to update forward-looking statements from time to time, it specifically disclaims any obligation to do so.

For Esmark Incorporated: Dennis Halpin, 304-234-2421 (office) or 304.650.6474 (mobile), halpindp@wpsc.com

###