



FOR IMMEDIATE RELEASE

## **ESMARK INCORPORATED RECEIVES UNDERWRITTEN COMMITMENT FOR NEW \$500 MILLION REVOLVING CREDIT FACILITY**

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**WHEELING, WV, February 4, 2008** – Esmark Incorporated (NASDAQ: ESMK) (the “Company”) today announced that it has accepted a commitment for a fully underwritten \$500 million revolving credit facility from its lead lender, GE Corporate Lending. This new facility will replace the existing \$150 million revolver at Esmark Steel Service Group, Inc. and the \$225 million revolver at Wheeling-Pittsburgh Corporation. The Company expects to close on this new facility in the first quarter pending satisfaction of the conditions to the commitment, which include definitive documentation and requisite arrangements with the Company’s other material indebtedness.

“We are proud to announce this commitment to underwrite a new credit facility, particularly given the exceptional tightness of the current global credit markets. We believe it underscores the confidence that our key financial partners have in our strategic and tactical plans”, stated Craig Bouchard, Vice Chairman and President of the Company. “Upon completion, we are confident that this new facility will provide the Company with the liquidity necessary to execute our plan to build a large and profitable steel services company.”

**This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, relating to the proposed refinancing of certain indebtedness. 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 (i) uncertainties concerning the ability of the parties to enter into definitive agreements on mutually acceptable terms, (ii) the risk that the conditions to closing under such credit facility may not be satisfied, and (iii) certain other risks detailed in the other reports and filings with the SEC by the Company, which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. In addition, any forward-looking statements represent the Company’s views only as of today and should not be relied upon as representing views as of any subsequent date. While the Company may elect to update forward-looking statements from time to time, it specifically disclaims any obligation to do so.**

### **About Esmark Incorporated**

Esmark Incorporated is a vertically integrated steel producer and distributor, combining steel production capabilities through both blast furnace and electric arc furnace technologies with the just-in-time delivery of value-added steel products to a broad customer base concentrated in the Ohio Valley and Midwest regions. Currently headquartered in Wheeling, WV, the Company is a producer of carbon flat-rolled products for the construction, container, appliance, converter/processor, steel service center, automotive and other markets. The company's products include various sheet products such as hot rolled, cold rolled, hot dipped galvanized, electro-galvanized, black plate and electrolytic tinplate. More information about Esmark can be found at [www.esmark.com](http://www.esmark.com).

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