



FOR IMMEDIATE RELEASE

ESMARK INCORPORATED ANNOUNCES SALE OF ITS MINORITY INTEREST IN WHEELING-NISSHIN FOR \$71.4 MILLION

ANTICIPATES POSITIVE EBITDA FROM OPERATIONS FOR DECEMBER 2007 AND FIRST QUARTER 2008

WHEELING, WV, March 7, 2008 – Esmark Incorporated (NASDAQ: ESMK) (the “Company”) today announced it has entered into an agreement to sell its minority equity interest in Wheeling-Nisshin, Inc., a joint venture with Nisshin Steel Co., Ltd. Under the agreement, the Company will sell its 35.7% interest for \$71.4 million to Nisshin Holding, Inc. which currently owns the remaining 64.3% equity interest position. This transaction is expected to close in March 2008, and the net proceeds will be used to reduce long-term debt.

James Bouchard, Chairman and Chief Executive Officer of the Company, stated, “As detailed in my November 6, 2007 letter to our shareholders, today’s actions represent one of the first phases of our plan to make Esmark profitable. The minority interest in Wheeling-Nisshin was not strategic to our core businesses and the reduction of debt will improve our ability to operate the Company and achieve our cost reduction goals. As we have committed, we will continue to evaluate all of our operations and take actions to discontinue non-competitive product offerings and equipment, improve our operations, as well as evaluate and pursue when appropriate strategic options, all in an effort to enhance our Company and position it for sustained, long-term growth.”

Bouchard added, “Improvements made in 2007 to our EAF to enhance its hot-charging ability and to accept higher residual scrap have also resulted in immediate cost savings to the Company in 2008. I am also pleased to report that we expect EBITDA for our Mill Operations, before any opening balance sheet adjustments, to be positive in December, the Company’s first full month of operation post-merger. EBITDA is also anticipated to be positive in the first quarter of 2008 for both of our operating segments. This is a strong indication that the operational changes we have already implemented are favorably impacting the bottom line. Our financial, strategic, and operational partners have helped greatly. Our plan is underway and working.”

-more-

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on management's current expectations and assumptions that are subject to known and unknown risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, among others, factors relating to (i) the risk that the conditions to closing under the agreement for the sale of WPSC's interest in Wheeling-Nisshin may not be satisfied, (ii) the risk that the Company may not achieve management's anticipated cost savings or benefits from initiatives to lower costs and improve operations, (iii) material adverse changes in economic or industry conditions generally, including credit market conditions and related issues, and global supply and demand conditions and prices for our products; (iv) material adverse changes in the markets we serve, (v) volatility of prices and availability of supply of the raw materials that are critical to the manufacture of our products, (vi) significant legal proceedings or investigations adverse to us, and (vii) 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.

Media Contacts: Dennis Halpin, 304.234.2421 (office) or 304.654.6474 (mobile), dhalpin@esmark.com; Bill Keegan, Edelman, 312.927.8424 (mobile), bill.keegan@edelman.com

Investor Relations Contact: Dennis Halpin, 304.234.2421 (office) or 304.650.6474 (mobile), dhalpin@esmark.com

###