



**FOR IMMEDIATE RELEASE**

**Esmark Welcomes United Steelworkers' Support for Its Proposed Plan to Combine with Wheeling-Pittsburgh Corporation**

**CHICAGO, August 15, 2006** – Esmark Incorporated (“Esmark”), a steel services company supported by global investor Franklin Mutual Advisers, LLC, and lead bank JP Morgan Chase N.A., today released the following statement from its Chief Executive Officer, James P. Bouchard, regarding the United Steelworkers’ announcement yesterday that it strongly supports the proposed combination of Esmark and Wheeling-Pittsburgh Corporation (NASDAQ: WPSC) (“Wheeling-Pitt”) and opposes the proposed transaction between Wheeling-Pitt and Companhia Siderurgica Nacional (NYSE: SID) (“CSN”):

“We are pleased, but not surprised, that the United Steelworkers has announced their strong support for the proposed Esmark transaction. Our vision is to combine the best of mini-mill production and downstream distribution resulting in a rebuilt Wheeling-Pitt. We are creating a regional steel company nimble enough to succeed in the rapidly evolving steel industry. To do so, there are several essential ingredients. First and foremost, the people that work in the mill must be empowered to help the new management team recreate this once great company. Second, Wheeling-Pitt must have a large customer base in the Midwest. Third, Wheeling-Pitt must be placed in a position to reduce; not increase, its debt. We must lay the foundation for a company that can provide a greater return to its shareholders.

“Esmark has a comprehensive plan to accomplish this vision. We have chosen a talented group of Mill managers and slated an experienced and diverse group for Wheeling-Pitt’s board of directors. Esmark will continue its strategic dialogue with Steel Dynamics regarding technology sharing, management consulting, and next generation raw material projects.

“We welcome the support of the United Steelworkers as we seek to elect our slate of directors at the next annual meeting. After election of our board nominees, we look forward to working together with the United Steelworkers as a partner.”

**Esmark, together with the other participants indicated below, filed a preliminary proxy statement with the SEC on July 21, 2006 relating to the solicitation of proxies for the election of a slate of director nominees at the 2006 annual meeting of shareholders of Wheeling-Pitt. Esmark's preliminary proxy statement contains information on the participants in Esmark's solicitation and their interests in Wheeling-Pitt. Esmark and the other participants intend to file a definitive proxy statement and accompanying proxy card with the SEC. Esmark urges Wheeling-Pitt shareholders to read the definitive proxy statement in its entirety when it becomes available because it will contain important information. When filed, the definitive proxy statement will be available at no charge at the SEC's website at <http://www.sec.gov>. The participants will provide copies of the definitive proxy statement without charge upon request made to Esmark's proxy solicitor, Innisfree M&A Incorporated, at its toll-free number (888)750-5834. The participants in this proxy solicitation are anticipated to be Esmark, the Bouchard Group, L.L.C., Franklin Mutual Advisers, LLC and certain of its directors and officers, James P. Bouchard, Craig T. Bouchard, Albert G. Adkins, Clark Burrus, C. Frederick Fetterolf, James V. Koch, George Muñoz, Joseph Peduzzi, and James A. Todd.**

#### **About Esmark**

Headquartered in Chicago and founded by the Bouchard Group, Esmark is a steel services family of companies. The mission of Esmark is to establish the benchmark standards for strategic consolidation, operating efficiency and management excellence in the steel sector of the global steel marketplace. More information about Esmark can be found at [www.esmark.com](http://www.esmark.com).

This press release contains forward-looking statements. 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 the ability to successfully solicit sufficient proxies to elect Esmark's nominees for director and the ability to achieve anticipated cost savings as a result of the proposed merger, competition in the steel industry, dependence on suppliers of raw materials, and cyclical demand for steel products.

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