



FOR IMMEDIATE RELEASE

ESMARK INCORPORATED RESPONDS TO ANNOUNCEMENT OF ARCELORMITTAL LAWSUIT

WHEELING, WV, May 9, 2008 – Esmark Incorporated (NASDAQ: ESMK) (the “Company”) has received notice of an announcement yesterday by ArcelorMittal that it filed suit against the Company and E2 Acquisition Corporation (“E2”) in the Supreme Court of the State of New York alleging that the Company and E2 breached a contract to purchase the Sparrows Point steelmaking facility from ArcelorMittal.

Although neither the Company nor E2 has yet received or reviewed a complaint, in light of the circumstances surrounding the termination of the Sparrows Point sale agreement with E2 Acquisition Corporation, the Company is surprised and disappointed that ArcelorMittal would file such a frivolous lawsuit. The Company believes that any claims arising out of the contemplated Sparrows Point transaction are without merit for numerous reasons including:

- The Company is not a party to agreements with ArcelorMittal pertaining to the proposed Sparrows Point transactions.
- ArcelorMittal failed to meet various conditions which were required to close the transaction;
- ArcelorMittal failed to resolve outstanding disputes it had with the United Steelworkers pertaining to the proposed sale.
- ArcelorMittal failed to obtain the required consent of the United Steelworkers as admitted in its November 14, 2007 earnings release, where it was stated that the Sparrows Point transaction was ‘still pending approval of the United Steelworkers.’

The Company will vigorously defend against the lawsuit and pursue any claims it has against ArcelorMittal.

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This press release contains forward-looking statements that involve risks and uncertainties, including, but not limited to, statements concerning the merits of a lawsuit commenced by ArcelorMittal and its affiliates against the Company and E2 Acquisition Corporation as well as the defense of such lawsuit and the pursuit of claims against ArcelorMittal. 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, but are not limited to (i) the unexpected cost of prolonged litigation, (ii) the risk that litigation will divert the efforts of Company management personnel, (iii) the results of litigation are inherently uncertain, and any adverse result in litigation could lead to the Company's obligation to pay significant damages, (iv) uncertainties regarding the effects of litigation on the proposed merger between the Company and an affiliate of Essar Steel Holdings Limited, and (v) 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.

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