

FOR IMMEDIATE RELEASE:

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Old World Industries, Inc. Announces Sale of Liquid Caustic Soda Division

Northbrook, IL, August 11, 2008 – Old World Industries, Incorporated in Northbrook, Illinois, announced today the sale of its liquid caustic soda business to K. A. Steel Chemicals, Inc. of Lemont, Illinois.

“Old World’s liquid caustic soda distribution business is a perfect, strategic fit with K. A. Steel’s distribution business,” said Jim Bryan, President of Old World’s Chemical Division. “This transaction will allow our company to focus all of our resources on our rapidly expanding ethylene oxide and ethylene glycol businesses.”

Robert Steel, President and CEO of K. A. Steel Chemicals says, “The acquisition of Old World’s caustic soda distribution business significantly enhances KAS’ ability to extend it’s world class service across an expanded geography and we eagerly look forward to establishing relationships with the new portfolio of customers and vendors.

For additional information on Old World Industries’ sale of its liquid caustic soda division, contact Jim Bryan or visit www.oldworldind.com.

ABOUT OLD WORLD INDUSTRIES – Old World Industries is a 30-year-old, privately held company in Northbrook, Illinois. It owns and operates a world scale ethylene oxide and ethylene glycol plant in Clearlake, Texas and markets an array of chemicals through its North American distribution network. It also markets antifreeze, motor oil, windshield wash, wiper blades and other products under the PEAK® brand worldwide through its Consumer Products Division.

ABOUT K. A. STEEL CHEMICALS – K. A. Steel Chemicals was founded in 1953 as a chlor-alkali distributor and sodium hypochlorite manufacturer, and has remained acutely focused on those markets to this day. With its network of 27 terminals and three manufacturing sites it can furnish safe, reliable and efficient deliveries of quality products and services from coast to coast, border to border and beyond.

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