

Daleville News Release

For Immediate Release

Penda Corp. Transferring Fiberglass Business Unit to Brand FX

***Penda to Focus Thermoformed Solutions;
Daleville, Ala., Fiberglass Operation to Close***

PORTAGE, WI, Feb. __, 2007...Penda Corporation announced today that it has reached an agreement to transfer its fiberglass manufacturing business to Brand FX Body Company. The move completes Penda's exit from the fiberglass market, allowing the company to focus on its highly successful business as provider of innovative, high quality, cost competitive thermoformed solutions.

"Thermoforming has been our core competency for more than 30 years, and that's where we want to focus our attention and resources," said Penda President and Chief Executive Officer Ulf Buergel. "Today's competitive environment requires every manufacturer to focus on what they do best and to achieve either a number one or number two position in their markets. It is clear that we cannot match the success in fiberglass that we have achieved in thermoformed solutions. Those customers are ultimately better served to work with a market leader like Brand FX, which is committed to the category and has the critical mass needed to provide high-quality and cost-competitive fiberglass products."

Brand FX will service existing Penda fiberglass customers through its Dunnell, Minn., manufacturing facility. The existing Penda Tri-Glas fiberglass operation in Daleville, Ala., will be discontinued, according to Buergel.

"We're working closely with Brand FX to complete the business transition within a 60-day period and to make the process as seamless as possible for fiberglass customers," he said.

Penda has experienced significant growth in its Automotive, Water Management and Premier Solutions business units. "Over the last two years we have diversified our market and product participation with thermoformed solutions," Buergel said. "Our target markets provide us with plenty of opportunities for new thermoformed products and we intend to continue our growth by capturing those opportunities."

Penda Corporation, Portage, Wis., is a leading manufacturer of precision-engineered thermoplastic components and technologies for the transportation industry and other markets. Additional company and product information is available online at www.penda.com.