



Press Release

For Immediate Release

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Hercules Chemical Company Successfully Emerges from Bankruptcy

Passaic, New Jersey (March 2, 2010) – The employee-owners of Hercules Chemical Company are pleased to announce that they have officially emerged from bankruptcy. After battling asbestos lawsuits for over 20 years for a single product manufactured prior to 1983, the Company had no choice but to file for protection under Chapter 11 on August 22, 2008. The Company's reorganization plan was approved by the United States Bankruptcy Court for the District of New Jersey on December 22, 2009. The United States District Court for the District of New Jersey gave its seal of approval on January 6, 2010. The effective date of the plan is February 9, 2010.

Pursuant to the confirmation order and plan, all present and future asbestos-related liabilities and obligations against the Company will be channeled to an independent Asbestos Trust.

Hercules has been in existence for 95 years. Founded in 1915, Hercules became an employee-owned company in 1995 and has been registered as an ISO certified manufacturer since 2003 and in November of 2009 was registered to the new 9001:2008 standard.

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With the bankruptcy behind them, the employee-owners of Hercules look forward to investing their time and resources in what they do best – providing excellent products for the plumbing and heating industry.

Hercules President David M. Siegal noted his particular pride in Hercules employee-owners. “Their terrific effort throughout the bankruptcy process” he said “allowed us to maintain the service levels for which we are known.”

Leonard A. Ruvolo, VP-Finance, noted that “the bankruptcy removed a major obstacle to our future progress with hardly a blip in our relationships with our suppliers and customers.”

Hercules offers a full line of plumbing chemical and related products primarily through plumbing and heating wholesalers through its association with Oatey Supply Chain Services (www.oateyscs.com).

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