

October 9, 2008 – **Medicine Hat, Alberta, Canada**

Effective today, Dave Petrie has been appointed President of Cancarb Limited. Dave replaces David Carmichael who has left the company to pursue other business interests.

“Cancarb, like so many other companies, will face significant challenges in the coming months.” says Dave. “I am completely confident of the Cancarb team’s ability to respond and I am proud to be a part of that team”.

Dave has been with Cancarb since 1996, holding progressively responsible management positions. His most recent role was as Director, Marketing, responsible for global marketing of the company's Thermax® brand medium thermal carbon black products as well as for customer service, logistics, and quality assurance.

Cancarb is the world’s largest manufacturer and marketer of thermal carbon black with customers on six continents. The company also operates a power plant that uses waste heat from the carbon black process to produce approximately 26 megawatts of electricity for sale to the City of Medicine Hat. In addition, Cancarb has a significant distribution business, offering products complementary to its own to the rubber industry in the Americas.