



J-M MANUFACTURING COMPLETES MERGER TRANSACTION WITH PW EAGLE

World's Largest Plastic Pipe Producer To Be Known As JM Eagle

LIVINGSTON, NJ– JUNE 22, 2007 – J-M Manufacturing Company, Inc. today announced the completion of its merger transaction with PW Eagle, Inc. in which PW Eagle became a wholly-owned subsidiary of J-M Manufacturing. The companies will be collectively known as JM Eagle, and together comprise the world's largest plastic pipe manufacturer with 25 manufacturing plants in North America and a workforce of approximately 2,300 employees.

J-M Manufacturing paid \$33.50 in cash for each share of PW Eagle common stock, for a total acquisition price of approximately \$400 million. PW Eagle stock will cease to trade on the NASDAQ Global Market at the close of regular trading hours today and will be delisted.

“This merger brings together two outstanding companies with complementary strengths to enable a new and unprecedented level of customer service,” said Walter W. Wang, president and CEO of JM Eagle. “JM Eagle is now positioned to offer our customers the greatest breadth of product, the broadest geographic reach, the most cost effective production operations, the highest capacity, and the most comprehensive field sales support team in the industry.”

High Performance Products & Advanced Technology

JM Eagle manufactures the widest array of high grade, high performance polyvinyl chloride (PVC) and high-density polyethylene (HDPE) pipe in the industry. The company's commitment to leadership extends beyond cost, quality and delivery and includes a commitment to advanced technology and innovation in each of its core markets – water and sewage, plumbing, irrigation, electrical conduit, and gas distribution.

The combined resources of these two industry leaders also provides an unmatched capability for research and development of new products, new materials, new applications and new processes. “Our investment in developing state-of-the-art technology has resulted in automated processes and controls that underpin our relentless pursuit of quality and cost improvement,” commented Kaushal Rao, director of production at JM Eagle. “It's a key competitive advantage for JM Eagle, and will continue to be an important priority.

Superior Customer Service

The combination of J-M Manufacturing and PW Eagle provides a unique opportunity to optimize the business policies and practices of the two industry leaders. By learning from one another and combining the “best of the best” to deliver an unprecedented level of customer service to larger and smaller customers alike, JM Eagle is committed to being the “supplier of choice” in each of its chosen markets.



JM Eagle Merger Completion/2

“The highly efficient, centralized selling approach of J-M Manufacturing, coupled with PW Eagle’s extensive field sales organization, creates the opportunity to forge a new hybrid model. We are capable of delivering exceptional service to the broadest array of customers in a manner that is specifically tailored to the unique needs of each customer,” said David Huang, director of sales at JM Eagle.

Smooth Transition

JM Eagle’s first priority is to implement a smooth transition and integration of the two companies that in a manner that is completely transparent to its customers.

“The management and employees of JM Eagle are enthusiastic about our new company and the opportunity to partner with our customers and suppliers to deliver quality products that are competitively priced,” commented Mr. Wang. “What’s more, we will continue educating our various constituencies about the vital role that plastic pipe can and will play not only in delivering life’s essentials, but in improving and maintaining health and quality of life throughout the world.”

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About JM Eagle

JM Eagle is the world’s largest plastic pipe manufacturer with plants operating across the United States. Formed in 2007 through a merger transaction in which PW Eagle, Inc. became a wholly-owned subsidiary of J-M Manufacturing Company, Inc., JM Eagle manufactures the widest array of high grade, high performance polyvinyl chloride (PVC) and high density polyethylene (HDPE) pipe in the industry across a wide variety of industries and applications including the utility, solvent weld, electrical conduit, natural gas, irrigation and water/sewage markets. JM Eagle is dedicated to developing the plastic pipe market by offering superior products, unparalleled quality, and ensuring that its business makes a positive contribution to the environment, the communities it serves, its customers, and employees. To find out more, go to www.jmeagle.com.

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