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FOR IMMEDIATE RELEASE

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Applied Felts Acquires Novapipe

Martinsville, VA –January 25, 2007 – Applied Felts, the world’s leading cured-in-place (CIPP) felt liner manufacturer, today signed a purchase agreement acquiring Rhode Island-based Novapipe, another manufacturer of cured-in-place-pipe liners. The acquisition includes the complete transfer of all equipment, intellectual property and expertise.

“We’re thrilled to expand our product line to include Novapipe liners for the 4”-15” market,” said Alex Johnson, President of Applied Felts Inc. “This market represents nearly 75% of the industry today and we’re excited to extend our reach with Novapipe’s products which help to meet the mainstream demand of CIPP processes and installers”

Under the terms of the agreement, the manufacturing of the Novapipe liners will be moved to Applied Felts in Martinsville, Va. Applied Felts is committed to continuing to service all its customers, including existing customers of Novapipe, with the same high quality dedication that goes into producing its products.

“As more and more contractors choose trenchless technology options, it’s important for companies like Applied Felts to keep up with market demands and ensure both quality and diversity among its product line,” said Johnson. “For Applied Felts, this has meant continued investment in state-of-the-art equipment as well as product development in order to keep providing the best CIPP liners possible. And with this acquisition, we’re able to combine Novapipe’s standard liners with Applied Felts’ proven, end-to-end custom manufactured liner solutions to best meet the needs of contractors at every level. Now we can offer our customers the best of all worlds throughout the world.”

About Applied Felts

As the world’s leading felt liner manufacturer, Applied Felts has successfully relined more than 35 million linear feet of pipe using the cured-in-place pipeline (CIPP) rehabilitation process. Offering complete end-to-end custom manufacturing capabilities and products that are ISO-9002 certified, Applied Felts has more than three decades of expertise in the industry and is dedicated to ensuring its liners seamlessly integrate into your CIPP process. From the selection of the finest fibers and coatings to the finished product, every Applied Felts liner is custom-designed to meet exact specifications. In addition to its high-quality liners and accessories, Applied Felts offers attentive customer service that is unmatched. Great liners and great service are must-haves for any successful rehabilitation project. To learn more about Applied Felts, visit www.appliedfelts.com.

About Novapipe

Novapipe is a division of Lantor Inc., a worldwide technical textile group. Novapipe manufactures cured-in-place pipe (CIPP) liners. Lantor, a former IPT Group Company, is a part of a group of technical textile manufacturers of high performance textile materials. Lantor supplies to the automotive, military, medical and aerospace industries.

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