



ANNOUNCEMENT
July 3, 2007

CHAMPION PHOTO-CHEMISTRY GLOBAL ORGANIZATION

Champion Photochemistry ("CP") announces a number of changes to its global organization in response to customer and marketplace needs as it pursues its *Photochemical Specialist* strategy.

Production in Spain is transferred to the large and highly efficient CP factory in Chalon-sur-Saone, France.

Rae Finlayson is appointed Managing Director, Europe and member of the Global Management Board with responsibility for customer relationship management and world wide purchasing. Rae is based in Barcelona.

Peter Smart is appointed General Sales Manager, Europe with responsibility for relationships with Authorized Distributors throughout the region. Peter is based in Chelmsford, near London.

Diane Hook is appointed Global Corporate Controller and member of the Global Management Board with responsibility for world wide financial reporting and cost management. Diane is based in Rochester.

Stefan Johnston is appointed Global Finance Director and member of the Global Management Board with responsibility for global banking relationships, insurance, taxation and acquisitions. Stefan is based in Barcelona.

Patrick Laugurette is appointed Global Information Systems Director with responsibility for world wide information technology architecture and systems security. Patrick is based in Chalon-sur-Saone.

John Shear is appointed Global Products and R&D Director with responsibility for marketing Champion and Russell brands, product development and research laboratory projects. John is based in Rochester.

Mike Visciano is appointed Controller, Americas with responsibility for financial reporting and cost management at Champion Photochemistry Incorporated. Mike will also continue as Site Manager for Champion Photochemistry Limited. Mike is based in Toronto.

Stephane Muot continues as Site Manager for Chalon Photochimie SAS and member of the Global Management Board with responsibility for manufacturing operations in Europe. Stephane is based in Chalon-sur-Saone.

Sherry Gearing continues as Site Manager for Champion Photochemistry Incorporated and member of the Global Management Board with responsibility for manufacturing operations in the United States. Sherry is based in Rochester.

Phil Chin continues as Managing Director, Asia and member of the Global Management Board with responsibility for manufacturing and sales in Asia. Phil is based in Kuala Lumpur.

Fraser Mason continues as Chief Executive Officer and Chairman of the Global Management Board. Fraser is based in Toronto.

Peter Newton continues as President and member of the Global Management Board. Peter is based in Toronto.

Kate Woods continues as Global Business Director and member of the Global Management Board. Kate is based in Toronto.

Jordi Ibanez continues as a member of the Global Management Board. Jordi is based in Barcelona.

CP is a global photochemical specialist, established in 1978, operating successfully in the three segments of the photochemical industry, Photo, Graphic Arts and X-Ray. CP is owned by its management. Manufacturing operations are currently conducted from plants located in Chalon-sur-Saone, Kuala Lumpur, Toronto and Rochester. Revenues are in the range of US \$100 million and the business has been consistently profitable for many years. The company is under the direction of a Global Management Board which focuses on customer satisfaction, product quality, manufacturing efficiency and financial stability.

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