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FOR IMMEDIATE RELEASE

NIAGARA CORPORATION RESPONDS TO WYNNEFIELD'S RELEASE

New York, April 15, 2005— In response to yesterday's announcement by Wynnefield Capital of its lawsuit, Niagara Corporation (OTC: NGCD.PK) issued the following response:

“Mr. Obus continues to issue misstatements, concerning Niagara's decision to deregister, which are detrimental to the Company and its stockholders. Because of Niagara's recent outstanding results and the confidence in the Company's management held by banks, customers, and suppliers, we believe that further opportunities to enhance stockholder value will occur. We again urge Mr. Obus to cease his vexatious course of conduct, harassing lawsuit and attacks against our directors so that management and our directors, who together are the Company's largest stockholders, can focus all of their attention on enhancing value for all stockholders.”

This release contains certain “forward-looking statements” made pursuant to the “safe-harbor” provisions of the Private Securities Litigation Reform Act of 1995. These statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, that may cause the Company's actual results and estimates of cost savings to be materially different from those expressed or implied by such statements. Such risks, uncertainties and other factors include those described in the Company's Annual Report for the year ended December 31, 2004. The forward-looking statements made herein are only made as of the date of this release, and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

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