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FOR IMMEDIATE RELEASE

**KEVIN STEVICK NAMED PRESIDENT AND CEO
OF NIAGARA CORPORATION**

New York, N.Y., October 9, 2006 – Niagara Corporation announced today that Kevin Stevick has been appointed President and CEO of Niagara Corporation. Mr. Stevick has more than 20 years of experience in the metals industry including his most recent tenure as President and CEO of Engineered Materials Solutions, Inc. He is an engineering graduate of the United States Naval Academy.

Mr. Stevick replaces Michael Scharf as Niagara’s President and CEO who stepped down following the acquisition last month of Niagara by KNIA Holdings, Inc., an affiliate of private equity funds managed by Kohlberg & Company, L.L.C. Mr. Scharf, who founded Niagara in 1993, will serve as a consultant to Niagara for the next year.

Following his appointment, Mr. Stevick commented:

“I am very pleased to be joining Niagara Corporation. I recognize the ability and experience of Niagara’s employees and am pleased that the management team is remaining intact. I also understand the importance of Niagara’s customer and supplier relationships and am confident in our ability to maintain and grow upon Niagara’s leadership position in the cold finished steel bar industry.”

About Niagara Corporation

Niagara Corporation is the world’s foremost producer of high-quality specialty and commodity cold finished steel bars. These products are used in a large number of manufacturing industries including aerospace, agriculture, automotive, construction, machine tool and energy. The Company’s U.S. operations, Niagara LaSalle Corporation and Subsidiaries, represent the largest independent producer of cold finished steel bars in the United States. Niagara’s English subsidiary, Niagara LaSalle (UK) Limited, is the leading independent cold finished (bright) steel bar producer and distributor in the United Kingdom.



About Kohlberg & Company

Founded in 1987, Kohlberg & Company is a leading middle-market private equity firm with offices in Mt. Kisco, New York and Palo Alto, California. Together with its affiliates, Kohlberg manages more than \$2.5 billion of capital. Through its affiliates, Kohlberg has completed over 75 acquisition and recapitalization transactions in a variety of industries, including a focus on investments in manufacturing, healthcare, consumer products and service industries.

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