



Contact: Niagara Corporation  
Michael Scharf, CEO  
(212) 317-1000

**FOR IMMEDIATE RELEASE**

**NIAGARA CORPORATION  
ANNOUNCES END TO DISCUSSIONS  
FOR SALE OF CERTAIN UK OPERATIONS**

New York, January 14, 2004 – Niagara Corporation (Nasdaq : NIAG) announced today that the previously announced discussions between its U.K. subsidiary, Niagara LaSalle (UK) Limited, and an affiliate of The Reserve Group, concerning the sale of Niagara’s Hot Rolled Division and Wesson Bright Products businesses, have ended without the parties reaching agreement.

###