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CFR Chemicals Inc merger with Diversified Industries Ltd changes the look of the Alberta chemical distribution and supply chain.

On March 8, 2007, Diversified Industries Ltd and CFR Chemicals Inc announced a merger between the two companies. CFR Chemicals, based in Red Deer, Alberta, is a well-established process and production chemical company. Diversified Industries is a public company, trading under the symbol DVS on the TSX Venture Exchange, and has offices in Edmonton and Vancouver. As of May 1, 2007, Diversified has transferred its Edmonton oilfield chemical production and sales to CFR.

Darren Lamothe will remain President and CEO of CFR Chemicals Inc and upon TSX Venture Exchange approval, Mr. Lamothe will become President and CEO of both CFR and Diversified Industries. "This public merger between CFR and Diversified is part of our long-term strategic growth," explains Mr. Lamothe.

CFR Chemicals offers a guaranteed supply of methanol, glycol, amines, and solvents for all their customers' chemical requirements. "Listening to our customer's needs and meeting them in a timely

fashion has been key to building strong relationships with them," says Gary Mahura, Vice President of Sales & Marketing. "With our main plant just west of Red Deer, we have close to 5,000 metric tons of bulk storage, blending capabilities, and our rail siding can accommodate up to 35 rail cars," notes Mr. Mahura. Other locations include High Level, Grande Prairie, and Viking with future expansion including Brooks, Lloydminster, and the Slave Lake area.

"Diversified's industry best DVS 6000 H2S Scavenger will be a nice fit to CFR's current line up of products including their StaCool line of inhibited heat transfer fluids and their environmentally friendly degreasers," says Stephen Davis, President of Diversified Industries. "We have been searching for the right company to expand with and CFR has everything we have been looking for," adds Mr. Davis.

CFR Chemicals is a member of the Canadian Association of Chemical Distributors (CACD) and we are "Proud to be a Canadian owned company."

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