

TSX: SPB
Calgary, October 16, 2009

For Immediate Release

**SUPERIOR PLUS ANNOUNCES \$150 MILLION
SENIOR UNSECURED DEBENTURE FINANCING**

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Superior Plus Corp. ("Superior") is pleased to announce that its indirect wholly-owned subsidiary, Superior Plus LP ("Superior LP") intends to issue \$150 million aggregate principal amount of 8.25% Senior Unsecured Debentures due October 27, 2016 (the "Debentures") by way of private placement. The private placement will be conducted by a syndicate of agents led by Scotia Capital Inc. and including TD Securities Inc., J.P. Morgan Securities Canada Inc., National Bank Financial Inc., CIBC World Markets Inc., Merrill Lynch Canada Inc. and Société Générale Valeurs Mobilières Inc. It is expected that the financing will close on or about October 27, 2009.

The Debentures will bear interest at 8.25% per annum payable semi-annually in arrears on April 27th and October 27th of each year, commencing April 27, 2010 and mature on October 27, 2016. The Debentures may be redeemed by Superior LP in certain circumstances prior to maturity.

The net proceeds of the financing will be used to repay existing indebtedness under Superior LP's syndicated bank credit facility and expand Superior LP's access to capital which can be used for acquisitions, working capital and/or general corporate purposes.

Superior's Executive Vice President and CFO, Wayne Bingham commented, "Superior continues to have excellent access to multiple sources of capital and appreciates the strong support received from a broad group of investors. Given our strong balance sheet, we are well-positioned to capitalize on future investment opportunities."

About the Corporation

Superior is a diversified corporation. Superior holds 100% of Superior Plus LP, a limited partnership formed between Superior General Partner Inc., as general partner and Superior as limited partner. Superior Plus is focused on stability of dividends with value growth. Superior Plus LP consists of three primary operating businesses: Energy Services includes the distribution of propane and distillates and related fixed-price energy services; Specialty Chemicals includes the manufacture and sale of specialty chemicals; and Construction Products Distribution includes the distribution of specialty construction products.

Superior's shares and convertible debentures trade on the TSX as follows:

Trading Symbol	Security	Issued and Outstanding
SPB	Common Shares	95.8 million
SPB.db.b	5.75% Debentures, Series 1	\$174.9 million principal amount
SPB.db.c	5.85% Debentures, Series 1	\$ 75.0 million principal amount
SPB.db.d	7.5% Debentures	\$ 69.0 million principal amount

For further information about Superior, please visit our website at: www.superiorplus.com or contact: Wayne Bingham, Executive Vice-President and Chief Financial Officer, Tel: (403) 218-2951 / Fax: (403) 218-2973, E-mail: wbingham@superiorplus.com or A. Scott Daniel, Vice-President, Treasurer and Investor Relations, Tel: (403) 218-2953 / Fax: (403) 218-2973, E-mail: sdaniel@superiorplus.com, Toll Free: 1-866-490-PLUS (7587).

Forward Looking Information

Certain information included in this Press Release is forward-looking, within the meaning of applicable Canadian securities laws. Much of this information can be identified by looking for words such as "believe", "expects", "expected", "will", "intends", "projects", "anticipates", "estimates", "continues" or similar words. In particular, this press release includes forward-looking information pertaining to the proposed timing of completion of the financing. Superior believes the expectations reflected in such forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon.

Forward-looking information is based on current information and expectations that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to the risks related to Superior's businesses including those identified in Superior's 2008 Annual Information Form under the heading "Risk Factors". Reference should be made to this additional information prior to making any investment decision. Forward looking information contained in this press release is made as of the date hereof and is subject to change. The company assumes no obligation to revise or update forward looking information to reflect new circumstances, except as required by law.