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For Immediate Release

Superior Plus Announces Expansion of its Construction Products Distribution Business with a US\$135 Million Acquisition

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Superior Plus Corp. (“Superior”) is pleased to announce that it has entered into a definitive agreement to acquire Specialty Products & Insulation Co. (“SPI”) for an aggregate purchase price of US\$135 million. Closing of the acquisition is subject to customary regulatory and commercial closing conditions, including the approval of the Toronto Stock Exchange, and is anticipated to be completed in September 2009. The acquisition is expected to be completed by way of a plan of merger under Pennsylvania law involving Superior, newly created subsidiaries of Superior and SPI.

Headquartered in East Petersburg, Pennsylvania, SPI is a leading US national distributor of a comprehensive selection of insulation and architectural named brand products focused on the commercial and industrial markets. SPI has a distribution network with a leading market position in 28 states and operates 70 distribution centers including 11 fabrication facilities. SPI has a diversified US customer base of approximately 12,000 customers serving numerous end-use markets including construction, energy, petrochemical, utility, healthcare, education and institutional. SPI has long-term customer relationships ranging from strong regional customers to the industry’s largest commercial contractors and industrial processors. SPI has long-term supplier relationships with all the leading manufacturers in the commercial and industrial sectors distributing a full range of products. SPI’s management team has demonstrated significant growth both organically and through acquisitions by completing 22 transactions since 1997 while successfully managing through various economic cycles.

Grant Billing, Chairman and Chief Executive Officer of Superior, stated that, “We are very pleased to enter into this transaction with SPI to expand our construction products distribution business as part of Superior’s growth strategy. SPI’s business is an excellent strategic fit, purchased at a favourable point in the business cycle and is complementary to Superior’s existing Winroc construction products operations in North America. In addition to adding commercial and industrial insulation products, SPI’s distribution network extends Superior to the U.S. eastern seaboard, Florida, the Midwest, Texas and the Pacific Northwest.”

Upon completion of the acquisition, Superior will have expanded its geographical footprint in the United States from 4 to 31 states to complement its existing strong Canadian operations. As part of its construction products distribution business, Superior anticipates expanding the SPI architectural facilities to carry the full line of walls and ceilings products and services that Winroc currently provides at its locations. In addition, Superior expects to evaluate adding SPI’s products and services to Winroc’s existing markets and locations.

SPI’s business is approximately two thirds insulation and fabrication and one third architectural products based on 2008 sales. The company estimates that 70% of its insulation products are used for new commercial and industrial projects with the other 30% used for renovation and replacement. SPI provides a full line of mechanical insulation products used for commercial and industrial applications consisting of preformed pipe insulation, board, block, sheet and blanket insulation products. In addition, SPI provides value-added fabrication services which involve converting raw insulation materials to exact size and shape specifications to meet customer needs. Architectural products include the leading commercial acoustical ceiling systems and wall panels used mainly for the commercial renovation market, similar to Winroc’s operation.

The transaction is expected to be accretive to Adjusted Operating Cash Flow per share (“AOCF”) adding approximately 4-6 cents per share based on 2010 forecasted projections. The EBITDA from operations for 2008 and the first half of 2009 were approximately US\$31.8 million and US\$11.9 million, respectively. The proposed acquisition of SPI is expected to increase Superior’s AOCF and expand its geographic and market diversification providing additional support for a stable dividend in the future.

Superior has the option to pay US\$30 million (CDN \$32.5 million) of the purchase price to existing equity holders of SPI in either common shares of Superior or cash. Superior currently has in excess of CDN\$280 million available on its CDN\$570 million syndicated credit facility to finance the remaining US\$105 million of the transaction in addition to its ability to access the capital markets at a future date.

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 and has four Canadian based operating businesses: Superior Propane is Canada’s largest distributor of propane and related products and services; ERCO Worldwide is a leading supplier of chemicals and technology to the pulp and paper industries and a regional Midwest supplier of chloralkali and potassium products; Winroc is a leading distributor of walls and ceilings construction products in North America; and Superior Energy Management provides fixed-price natural gas supply services in Ontario, Quebec, and British Columbia along with fixed-price electricity supply services in Ontario.

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

Trading Symbol	Security	Issued and Outstanding
SPB	Common Shares	88.4 million
SPB.db.b	5.75% Debentures, Series 1	\$174.9million principal amount
SPB.db.c	5.85% Debentures, Series 1	\$ 75.0million 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 acquisition of Specialty Products and Insulation Co. (the “Acquisition”), Superior’s business strategy including future plans to expand the acquired SPI facilities, the perceived benefits of the Acquisition including its anticipated impact on the future market price of Superior’s common shares, future cash flow and future dividends. 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, risks associated with the ability to satisfy regulatory and commercial closing conditions of the Acquisition, the uncertainty associated with accessing capital markets and 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.