

## Goulston Technologies, Inc. and Polyvel, Inc. Announce Joint Venture

August 19, 2005:

Today Goulston Technologies, Inc. and Polyvel, Inc. announced that they have formed a joint venture to manufacture and market melt additives for the global synthetic fiber industries and non-woven industries.

The venture will bring together the combined expertise of over 50 years of knowledge of plastic compounding and fiber processing. Goulston Technologies, Inc. of Monroe, NC is recognized as the world leader in fiber lubricant technology for the manufacturing and processing of synthetic fibers and non-wovens. Polyvel, Inc. of Hammonton, NJ is a leader in the engineered compounding of liquid additives for the plastics and fiber industries. Together they will be offering unique melt additives that will provide significant added value for their customers.

The current product line includes melt additives for polypropylene fibers and non-wovens that impart durable hydrophobicity - HydRepel™; durable alcohol repellency; durable hydrophilicity; and soft-hand. These products will be sold by Goulston's direct sales force and world-wide network of agents. In addition, Takemoto Oil & Fat Co., the parent company of Goulston Technologies, Inc., will also be offering the additives to its large customer base.

According to Brian Tidwell, President of Polyvel, Inc., "This is an ideal partnership for Polyvel. It represents a unique opportunity to expand the sales of our additive concentrates through Goulston's world-wide distribution network. It also permits Polyvel to jointly collaborate with Goulston to create new and innovative additives for our target markets."

Roger Crossfield, President of Goulston Technologies, Inc. emphasized that "Goulston's expansion into the melt additive market represents the logical extension of our core focus of supplying innovative technology for the modification of fiber and non-woven performance properties. The creation of this joint venture will allow us to better support our customer's efforts in the development of value-added products for the future."

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