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FOR IMMEDIATE RELEASE

A group of three investors, led by Penn Shade, has recently acquired a majority stake in privately held ePaint Company of Falmouth, MA. ePaint Company was established in 1991 to market environmentally friendly antifouling marine coatings developed by Cape Cod Research, an affiliate company. Ongoing research at ePaint has produced three patented coatings and several EPA registrations for antifouling coatings used in a wide variety of marine applications.

The company's products are unique in their leading-edge technology which controls bio-fouling without the use of harmful metal additives normally used in antifouling coatings. ePaint Company serves the fishing industry, the recreational boating industry, the transportation industry, as well as several government entities including the US Coast Guard and the US Navy. In the near term, Shade will serve in a leadership role while the company reorganizes its marketing strategy. Alex Walsh, company president, will remain in his present position.