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NEWS RELEASE

CAMERON HOLDINGS CORPORATION ACQUIRES NORTH AMERICAN PRODUCTS CORPORATION

Vincent Gorguze, Chairman of Cameron Holdings Corporation, announces the acquisition of North American Products Corporation. North American Products is a world leader in the design, manufacture and servicing of industrial cutting tools for the wood products and metal working industries. The company, founded by Arthur Segal in 1941 and headquartered in Jasper, Indiana operates 12 cutting tool service centers in the United States and Canada. The company will operate under its new name and logo NAP Tools LLC and additional information can be found at its internet address of www.naptools.com. The acquisition was effective January 20, 2005.

Cameron is a private equity company with a proven track record of successfully acquiring and building mid-size businesses and has completed over 29 acquisitions. This track record starts with its Chairman, Vincent Gorguze, and its President Lynn Gorguze (daughter of Vincent). Prior to launching their own investment firm in 1978, Vincent Gorguze served as President and Chief Operating Officer of Emerson Electric, a multi-billion dollar electronics manufacturer. Prior to becoming President of Cameron Holdings Corporation, Lynn Gorguze served as partner in a Minneapolis, MN investment firm. Additional information can be found at its internet address of www.cameron-holdings.com.

"I've spent my career acquiring, building and nurturing businesses. My main interest has focused on taking mid-sized businesses and making them grow as a financially sound global enterprise," Vincent Gorguze said. Lynn Gorguze added, "Cameron is attracted to North American because of its strong name recognition, outstanding growth potential and reputation for high quality and innovative cutting tool solutions. With the stability and leadership Cameron can provide, we are very confident about the long term future of the company. We are also very pleased that the management team will remain intact under the direction of Steve Segal as Chief Operating Officer and John Segal as President and that both will continue to be investors."

Steve Segal, Chief Operating Officer, said; "We are very excited to become part of the Cameron team. North American is experiencing rapid growth in its core markets and recently entered the ferrous metals cutting tool market. We believe Cameron gives us the ability to not only continue this growth into the future, but also our commitment to excellence to our customers and employees."

John Segal, President, said; "North American will be the start of a new cutting tool platform for Cameron Holdings. Since Cameron operates each of their platforms as stand alone businesses, we will continue to be headquartered in Jasper, IN and all current employees of North American are now part of NAP Tools LLC. We are looking forward to a successful long term future with Cameron Holdings."

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