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J.M. HUBER CORPORATION REACHES TENTATIVE SETTLEMENT

In order to avoid long, protracted and expensive litigation, J.M. Huber Corporation and Huber Engineered Woods LLC have reached a proposed settlement with direct purchaser plaintiffs in their class-action complaint[s] filed against nine Oriented Strand Board (OSB) manufacturers claiming price fixing and collusion.

Huber categorically denies these allegations, which are totally without merit. We have broken no antitrust laws and have done nothing wrong. We have agreed to the settlement solely to avoid further expense and inconvenience as well as the distraction and uncertainties of extremely burdensome litigation. This litigation has already required the production of a large volume of documents, and interviews with company personnel. We will continue to vigorously defend against the indirect purchaser complaints and assert that Huber has done nothing wrong.

According to Robert Currie, Vice President of Corporate Communications for Huber, "We have come to this agreement to protect the best interests of our company and the customers we have served for over a century. As a family-owned business, Huber is committed to working closely in long-lasting relationships with our customers. Companies around the globe know that the Huber name means quality, commitment, integrity and dependability."