

Osiris Corp. Elects Petter M. Etholm as Chairman

Etholm also President & CEO of Osiris & Thomas Equipment Unit

New York – Osiris Corporation (OSRS) announced Petter M. Etholm has been elected Chairman of the Board of Directors, succeeding Michael Luther, who retired to pursue other business interests.

Etholm is also President and Chief Executive Officer of Osiris and its Thomas Equipment Inc. subsidiary.

Etholm said, “With excellent brands at our operating companies, we will adhere to a strategy of leveraging brand strengths, seeking business alliances, enhancing operating systems and building sales as we improve margins.”

Osiris operating subsidiaries include:

- **Thomas Equipment**, online at www.thomasloaders.com, which operates a network of dealers and distributors of Thomas Skid Steer and Mini Skid Steer loaders.
- **Pneutech Inc.**, online at www.pneutech-rousseau.com, which specializes in the design engineering, manufacture and distribution of pneumatic and hydraulic systems and components for automation and motion control applications.
- **TcomT Inc.**, online at www.tcomt.com, which designs wireless devices for the telecommunications industry.

Earlier this year, the company changed its name to Osiris, from Thomas Equipment.

Osiris, online at www.osiriscorp.net, is a global holding company based in New York, Boston and Omaha, and is dedicated to building business in the industrial, agricultural and related business sectors. Osiris’ operating subsidiaries are located in North America (Canada), Europe, and Asia.

Before joining Osiris last year as President and CEO, Etholm was a consultant to the Thomas Equipment subsidiary. Prior to that, he was President of Cardsmart Retail, where he led a turnaround of a small retail network into what Entrepreneur Magazine called one of the 10 fastest growing franchise systems in America. Previously, he was Executive Vice President of Nutri/System, Inc., overseeing its restructuring after having been one of Nutri/System’s most successful franchisees.

A member of the World Presidents Organization, earlier in his career Etholm founded Norwegian Wood Inc., a flooring supplier to the home building industry, and founded Elinex, LLC, a web-based electricity contract trading company.

Multi-lingual, Etholm graduated from The Norwegian School of Economics and Business Administration, with the title of Sivilokonom, and received a Masters of Business Administration degree from Thunderbird, the American Graduate School of International Management.

Born in Norway, he and his wife have three children and live in Massachusetts. Active in civic and charitable activities, Etholm is a former member of the Board of Directors of the Boston Learning Center, a non-profit organization helping disadvantaged students, and was active in the Rhode Island Support Our Troops Program, among other activities.

About Osiris

Osiris Corporation (OSRS) is a global holding company for several subsidiaries and is based in New York, Boston and Omaha. Operating subsidiaries of Osiris produce a variety of products and are located in North America (Canada), Europe, and Asia. Subsidiaries of Osiris consist of Thomas Equipment, Inc. and Pneutech-Rousseau, Inc. and TcomT Inc. Osiris' subsidiaries manufacture and market industrial and construction equipment, distribute pneumatic and hydraulic systems and design wireless devices for the telecommunications industry, among other activities.

Safe Harbor Statement

Under the Private Securities Litigation Act of 1995 – This press release discusses forward-looking statements with risks and uncertainties. OSRS results could differ materially due to various factors, including inability to finance operations or expansion and hire or retain personnel, economy and interest rate changes, and events such as terrorism. OSRS believes statements to be reasonable, but neither OSRS nor any other person can represent they will be achieved. OSRS is not obligated to update statements due to new information, events or otherwise. Please see the risk factors associated with our Company and review our SEC filings.

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(OC-PR-14)