

NOTICE OF COURT APPROVAL OF SETTLEMENT

TO ALL FORMER EMPLOYEES OF VISKASE CANADA INC. LINDSAY PLANT – THIS NOTICE MAY AFFECT YOUR RIGHTS. PLEASE READ CAREFULLY.

NOTICE

This notice is directed to all former employees of Viskase Canada Inc. at the Lindsay Plant in receipt of post-retirement life insurance and health care benefits as of December 14, 2006 and their beneficiaries in respect of same.

PURPOSE OF THIS NOTICE

A proposed class action lawsuit was initiated against Viskase Canada Inc. and Viskase Companies Inc. (the "Defendants") in which James Ireland and Arol Fairbairn (the "Representative Plaintiffs") alleged that the Defendants wrongfully terminated premium payments in reference to life insurance and health care benefits for its retired employees. Although the Defendants deny any liability, an agreement was reached to settle the lawsuit (the "Settlement" or "Settlement Agreement").

COURT APPROVAL OF THE SETTLEMENT AGREEMENT

On (insert date), an Agreement to settle the lawsuit was reached between the parties. That Agreement required the approval of the Ontario Superior Court of Justice and, following dissemination of the notice to class members, a hearing was held on April 22, 2008. The Ontario Superior Court of Justice has now approved the Settlement Agreement by Order dated April 22, 2008.

TERMS OF THE SETTLEMENT

Viskase, while not admitting any liability, will reinstate life insurance coverage for Class Members;

Viskase will make payment of \$10,000.00 to each life insurance beneficiary of a Class Member who has passed away since February 1, 2007; and

Viskase will make payments on account of health benefits to Class Members (and their spouses who are entitled to coverage) who are under the age of 65 as of February 1, 2007, in the amount of \$200 per year for each year until reaching the age of 65.

LEGAL COSTS & FEES

Class Counsel have funded the time and expenses incurred in pursuing the litigation. The Settlement Agreement, as approved by the Court, provides for payment by the Defendants to Class Counsel of \$125,000.00 CAD.

LEGAL COSTS AND FEES (Cont'd)

Class members may retain their own lawyers to assist them in making individual claims to the Settlement. Class Members are responsible for paying the legal fees of any additional legal services they seek.

OPTING OUT

Class Members have the right to exclude themselves from the settlement by "opting out" In order to opt out of the settlement, Class Members will be required to send an Opt Out Form to Class Counsel at the address or fax number listed below before the Opt Out deadline. If you do opt out, you will not be bound by the Court Order approving Settlement, and you will not receive any of the Settlement benefits, including reinstatement of life insurance coverage.

UNLESS YOU SUBMIT AN OPT OUT FORM TO CLASS COUNSEL ON OR BEFORE June 22, 2008 YOU ARE BOUND BY THE SETTLEMENT

FOR MORE INFORMATION

A complete copy of the Settlement Agreement and related Exhibits are available on the internet at www.viskaseclassaction.com. As there will be no further published notices, Class Members must keep themselves apprised by consulting Class Counsel listed below:

CLASS COUNSEL

Cavalluzzo Hayes Shilton McIntyre & Cornish LLP
300-474 Bathurst Street
Toronto, Ontario
M5T 2S6
Jorge V. Hurtado

jhurtado@cavalluzzo.com

INTERPRETATION

If there is any conflict between the provisions of this Notice and the Settlement Agreement, the terms of the Settlement Agreement shall prevail.

This Notice has been approved by the Honourable Justice R. MacKinnon of the Ontario Superior Court of Justice.