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July 9, 2007

TO: All Thermal Care Employees

RE: Don Gruenberg Retirement Announcement

After more than 30 successful years of dedicated service to the growth and advancement of Thermal Care, Don Gruenberg has communicated his intent to retire as soon as a suitable replacement is found. An executive search firm has been retained to assist in this important effort and an active program to hire the next President for Thermal Care has begun. Don will continue with his normal responsibilities and we look forward to his advice and counsel as we search for his successor and make the transition to new leadership.

Thermal Care has come a long way since its start in 1969 making cooling equipment for the plastics industry only. This progress is due in no small part to the direct effort of Don. Coming to the United States on his own and earning an engineering degree was just the beginning. Armed with a technical degree and an aptitude for sales, Don honed his skills through various positions in the refrigeration and process cooling industry before joining us in 1974. He has been President of Thermal Care since 1988. Post transition, I hope to take advantage of his vast experience by having him work on special projects for MFRI as they arise.

Today, Thermal Care has many exciting opportunities for growth. MFRI has the financial strength and commitment to Thermal Care that will allow the company to take full advantage of those opportunities and meet the aggressive growth goals we have set for all our business units. We look forward to this next phase in the evolution of the process cooling segment.

We are deeply indebted to Don and cannot say enough about his integrity, work ethic, and dedication to the success of the company. We are fortunate to have him as one of our key leaders, colleague and friend.

Sincerely,

A handwritten signature in cursive script that reads "Bradley Mautner".

Bradley Mautner  
President and COO

BEM/lss