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HEADWATERS AND CRITERION FORM ALLIANCE ON HEAVY OIL UPGRADING TECHNOLOGY

Houston, TEXAS, APRIL 17, 2009– Criterion Catalysts & Technology and Headwaters Technology Innovation Group today announced an alliance to help petroleum refiners produce clean fuels from residual (“bottom-of-the-barrel”) heavy oil.

The alliance allows Headwaters’ proprietary HCAT™ Hydrocracking Technology to be offered in conjunction with Criterion’s advanced residue upgrading catalysts for ebullated bed hydrocracking. The ebullated bed hydrocracking technology, in use at 12 refineries around the world, can attain relatively high levels of conversion of heavy residual oil to lighter transportation fuels such as diesel and gasoline. The HCAT Technology, in which a proprietary liquid precursor is used to generate a highly active, oil-soluble molecular catalyst, in conjunction with Criterion’s advanced ebullated bed catalysts, is expected to enhance the performance of these units by enabling higher conversion levels than previously possible.

“This strategic alliance will allow refineries around the world to benefit from the complementary strengths of Criterion, a global leader in hydroprocessing catalysts, and Headwaters, a pioneer in dispersed-catalyst nanotechnology,” said Pat Laabs, President of Criterion Catalysts & Technologies.

“Operators of ebullated bed upgraders may see immediate benefits from the combination of Criterion’s and Headwaters’ catalysts in their existing facilities,” said Kirk A. Benson, Chairman and CEO of Headwaters.

By combining Criterion’s advanced ebullated bed catalysts and the HCAT molecular catalyst, ebullated bed refiners will be able to increase conversion and improve product quality, while reducing fouling and other operational problems which negatively impact on-stream time and maintenance costs. Many refiners may also find that by optimizing their catalysts, they have the potential to process more difficult and heavier crude oils.

About Headwaters Incorporated

Headwaters Incorporated's vision is to improve sustainability by transforming underutilized resources into valuable products. Headwaters is a diversified growth company providing products, technologies and services to the energy, construction and home improvement industries. Through its energy, coal combustion products, and building products businesses, the Company earns a revenue stream that helps to provide the capital to expand and acquire synergistic new business opportunities.

About Criterion Catalysts & Technologies

Criterion Catalysts & Technologies L.P. is a wholly owned affiliate of CRI/Criterion Inc. Criterion Catalysts & Technologies L.P. supplies total packages of catalysts, services and solutions for refineries and is a leading provider of hydroprocessing, reforming, and specialty catalysts to the refining industry.

Forward Looking Statements

Criterion Catalysts & Technologies, LP is a subsidiary of CRI/Criterion, Inc. This press release contains forward-looking statements concerning the financial condition, results of operations and businesses of CRI/Criterion, Inc. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of CRI/Criterion, Inc to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "objectives", "outlook", "probably", "project", "will", "seek", "target", "risks", "goals", "should" and similar terms and phrases. There are a number of factors that could affect the future operations of CRI/Criterion, Inc and could cause those results to differ materially from those expressed in the forward-looking statements included in this Report, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for the Group's products; (c) currency fluctuations; (d) drilling and production results; (e) reserve estimates; (f) loss of market and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments including potential litigation and regulatory effects arising from recategorisation of reserves; (k) economic and financial market conditions in various countries and regions; (l) political risks, project delay or advancement, approvals and cost estimates; and (m) changes in trading conditions. All forward-looking statements contained in this press release are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of this press release, April 17, 2009. Neither CRI/Criterion, Inc nor any of its subsidiaries or affiliates undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this press release.