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***CPAC, INC. ANNOUNCES THIRD QUARTER AND
NINE-MONTH RESULTS AND UPDATES ON MERGER AGREEMENT***

LEICESTER, NY... February 14, 2007 -- CPAC, Inc. (Nasdaq: CPAK) today reported third quarter and nine-month results for the fiscal period ended December 31, 2006.

Consolidated Results

Net sales for the third quarter increased 25.4% to \$24.8 million, compared to \$19.8 million for the same quarter last year (24.4% excluding the impact of foreign currency exchange.) Net income for the quarter was \$39,800 or \$0.01 per diluted share versus a net loss of \$(260,000) or \$(0.05) per diluted share for the quarter ended December 31, 2005.

For the nine months ended December 31, 2006 net sales were \$74.6 million versus \$63.6 million for the same period last year, an increase of 17.3% (the impact of foreign currency exchange was minimal.) Nine-month net income was \$2.0 million or \$0.40 per diluted share as compared to a net loss of \$(612,000) or \$(0.12) per diluted share for the same period ended December 30, 2005.

Thomas N. Hendrickson, President and CEO, said, "We were pleased that both segments of the business reported higher sales in the third quarter and for the nine month period versus prior year. Profits were reduced by approximately \$0.05 per share due to the impact of non-recurring expenses in the third quarter related to execution of the merger agreement with Buckingham Capital Partners II, L.P. "

Fuller Brands Segment

Third quarter net sales in the Fuller Brands segment rose 12.9% to \$12.2 million from \$10.8 million in last year's comparable period. The segment incurred an operating loss of \$(159,000) compared to an operating loss of \$(353,000) in last year's third quarter.

For the nine-month period ended December 31, 2006 segment net sales were up by 7.2% to \$40.7 million compared to \$38.0 million in the corresponding period last year. Operating income was \$1.4 million versus a loss of \$(28,000) in the previous year's nine-month period.

- Third quarter Fuller Brush company sales increased by 20.4% over the same period last year, primarily in the Custom Brush, Retail Stores, and Television Home Shopping channels.
- Cleaning Technologies Group third quarter sales rose by 16.6% over prior year, reflecting new distributor and private label account sales.
- Segment operating loss for the quarter, while improved over last year, continued to be impacted by lower margin product mix sales, as well as a 7.6% decline in higher margin Stanley Home Product sales.

Imaging Segment

Third quarter Imaging segment sales climbed 40.3% to \$12.6 million (a 38.3% increase excluding the impact of foreign currency exchange), compared to \$9.0 million for the previous year's third quarter. Operating income for the quarter was \$748,000, compared to \$537,000 last year.

For the nine-month period, Imaging segment sales rose by 32.2% to \$33.9 million versus \$25.6 million in the prior year (increased 32.1% excluding the impact of foreign currency exchange.) Operating income for the nine-month period was \$1.8 million compared to \$333,000 for the prior year's nine-month period.

- Domestic Imaging sales increased for the third quarter, largely based on new agreements to distribute photographic paper and consumables for other Imaging companies which contributed an additional \$2.8 million in revenues, albeit at lower gross margins.
- Sales for the International Imaging entities in the third quarter rose by 17.1%, which was largely the result of increased market share in International markets. However, lower margin sales of paper and other ancillary products contributed to a slightly lower combined foreign operations operating income for the quarter.

Other Information:

On December 26, 2006, the Company announced it had entered into a definitive merger agreement under which affiliates of Buckingham Capital Partners II, L.P. will acquire all the outstanding shares of CPAC, Inc.

Thomas J. Weldgen, VP Finance and Chief Financial Officer, stated, "In connection with the announced merger agreement, the Company filed a preliminary proxy statement with the SEC on

January 18, 2006, which was required to be submitted before a definitive proxy statement can be distributed to shareholders. The Company is in the process of completing and filing the definitive proxy statement, at which time the Board will announce the date of the Company's Special Meeting of Shareholders to vote on approving the merger agreement. We expect this date will occur in late March or early April, 2007.”

Weldgen also indicated that, as specified in the Form 8K filed in January 2007, “the merger agreement prohibits CPAC from declaring or paying any dividend with respect to its shares of Company stock.”

About CPAC, Inc.

Established in 1969, CPAC, Inc. (cpac.com) manages holdings in two industries. The Fuller Brands segment manufactures commercial, industrial, and household cleaning products, as well as custom brushes and personal care lines. The CPAC Imaging segment develops and markets innovative Imaging chemicals, equipment, and supplies at seven operations worldwide. Products are sold under more than 350 registered trademarks. Stock is traded under the symbol: CPAK.

Except for the historical matters contained herein, statements in this press release are forward-looking and are made pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995. Investors are cautioned that forward-looking statements involve risks and uncertainties that may affect CPAC's business and prospects, including economic, competitive, governmental, technological, and other factors discussed in CPAC's filings with the Securities and Exchange Commission.

(Tables follow)

CPAC, Inc. RESULTS OF OPERATIONS DATA DECEMBER 31, 2006 and DECEMBER 31, 2005 (UNAUDITED)

	<u>Three months ended</u>			<u>Nine months ended</u>		
	<u>2006</u>	<u>2005</u>	<u>% change</u>	<u>2006</u>	<u>2005</u>	<u>% change</u>
Net sales:						
Fuller Brands	\$ 12,160,303	\$ 10,770,360	12.9	\$40,722,439	\$ 38,002,956	7.2
Imaging	<u>12,600,052</u>	<u>8,982,498</u>	40.3	<u>33,885,262</u>	<u>25,630,748</u>	32.2
Total net sales:	<u>\$ 24,760,355</u>	<u>\$ 19,752,858</u>	25.4	<u>\$ 74,607,701</u>	<u>\$ 63,633,704</u>	17.2
Net income (loss)	<u>\$ 39,793</u>	<u>\$ (260,172)</u>	NM	<u>\$ 1,971,267</u>	<u>\$ (612,939)</u>	NM
Diluted net income (loss) per share	<u>\$ 0.01</u>	<u>\$ (0.05)</u>		<u>\$ 0.40</u>	<u>\$ (0.12)</u>	NM
Diluted Shares Outstanding	5,055,936	4,946,774	NM	4,989,462	4,946,774	NM

SUPPLEMENTAL SEGMENT DATA
DECEMBER 31, 2006 and DECEMBER 31, 2005
(UNAUDITED)

Three months ended December, 2006

	FULLER BRANDS	IMAGING	COMBINED
Net sales	\$ 12,160,303	\$ 12,600,052	\$ 24,760,355
Cost of sales	<u>6,660,893</u>	<u>9,038,573</u>	<u>15,699,466</u>
Gross profits	5,499,410	3,561,479	9,060,889
Selling, administrative and engineering expenses	5,513,672	2,755,798	8,269,470
Research and development expense	<u>144,716</u>	<u>57,447</u>	<u>202,163</u>
Operating income	<u>\$ (158,978)</u>	<u>\$ 748,234</u>	589,256
Corporate expense			(370,944)
Interest expense, net			<u>(146,413)</u>
Income before non-operating expenses and income taxes			71,899
Non-operating expenses:			
Minority interests			<u>(24,106)</u>
			<u>(24,106)</u>
Income before income taxes			47,793
Provision for income taxes			<u>8,000</u>
Net income			<u>\$ 39,793</u>

Three months ended December, 2005

	FULLER BRANDS	IMAGING	COMBINED
Net sales	\$ 10,770,360	\$ 8,982,498	\$ 19,752,858
Cost of sales	<u>5,441,711</u>	<u>5,837,722</u>	<u>11,279,433</u>
Gross profits	5,328,649	3,144,776	8,473,425
Selling, administrative and engineering expenses	5,539,346	2,528,663	8,068,009
Research and development expense	<u>142,391</u>	<u>79,410</u>	<u>221,801</u>
Operating income (loss)	<u>\$ (353,088)</u>	<u>\$ 536,703</u>	\$ 183,615
Corporate expense			(239,107)
Interest expense, net			<u>(114,008)</u>
Loss before non-operating expenses and income taxes			(169,500)
Taxes			(169,500)
Non-operating expenses:			
Minority interests			<u>(24,672)</u>
			<u>(24,672)</u>
Loss before income taxes			(194,172)
Provision for income taxes			<u>66,000</u>
Net loss			<u>\$ (260,172)</u>

SUPPLEMENTAL SEGMENT DATA
DECEMBER 31, 2006 and DECEMBER 31, 2005
(UNAUDITED)

Nine months ended December, 2006

	FULLER BRANDS	IMAGING	COMBINED
Net sales	\$ 40,722,439	\$ 33,885,262	\$ 74,607,701
Cost of sales	<u>21,539,396</u>	<u>23,775,017</u>	<u>45,314,413</u>
Gross profits	19,183,043	10,110,245	29,293,288
Selling, administrative and engineering expenses	17,348,636	8,093,689	25,442,325
Research and development expense	<u>425,474</u>	<u>181,503</u>	<u>606,977</u>
Operating income	<u>\$ 1,408,933</u>	<u>\$ 1,835,053</u>	3,243,986
Corporate expense			(478,242)
Interest expense, net			<u>(379,565)</u>
Income before non-operating expenses and income taxes			2,386,179
Non-operating expenses:			
Minority interests			<u>(48,912)</u>
			<u>(48,912)</u>
Income before income taxes			2,337,267
Provision for income taxes			<u>366,000</u>
Net income			<u>\$ 1,971,267</u>

Nine months ended December, 2005

	FULLER BRANDS	IMAGING	COMBINED
Net sales	\$ 38,002,956	\$ 25,630,748	\$ 63,633,704
Cost of sales	<u>19,938,009</u>	<u>17,047,766</u>	<u>36,985,775</u>
Gross profits	18,064,947	8,582,982	26,647,929
Selling, administrative and engineering expenses	17,637,949	8,045,813	25,683,762
Research and development expense	<u>454,690</u>	<u>204,168</u>	<u>658,858</u>
Operating income (loss)	<u>\$ (27,692)</u>	<u>\$ 333,001</u>	\$ 305,309
Corporate expense			(387,776)
Interest expense, net			<u>(337,266)</u>
Loss before non-operating expenses and income taxes			(419,733)
Non-operating expenses:			
Minority interests			<u>(38,660)</u>
			<u>(38,660)</u>
Loss before income taxes			(458,393)
Provision for income taxes			<u>154,000</u>
Net loss			<u>\$ (612,393)</u>

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