



**FOR IMMEDIATE RELEASE**

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**CORE MOLDING TECHNOLOGIES ANNOUNCES PLANS TO EXPAND COLUMBUS OHIO PLANT TO SUPPORT NEW BUSINESS**

COLUMBUS, Ohio – January 31, 2006 – Core Molding Technologies, Inc. (AMEX: CMT) today announced plans to expand its Columbus manufacturing operation to support two new programs for existing customers. These programs, in the heavy-duty truck market are scheduled for launch in 2007. Annual revenue from these programs is anticipated to ramp up to approximately \$15 million by 2009. Core’s expansion plans include a \$4.6 million investment in machinery, equipment and building modifications. These plans are contingent upon final approval of state and local incentives. The new programs are projected to add up to 80 new employees by 2009.

“These new programs are the result of our ability to better meet the needs of our customers,” said James L. Simonton, president and chief executive officer. “We are proud of the efforts and commitment of our employees to win these new programs and we are pleased to be successful in a competitive manufacturing environment.”

Core Molding Technologies, Inc. is a compounder of sheet molding composites (SMC) and molder of fiberglass reinforced plastics. The Company’s processing capabilities include the compression molding of SMC, resin transfer molding, multiple insert tooling (MIT) resin transfer molding, spray up and hand lay up processes. The Company produces high quality fiberglass reinforced molded products and SMC materials for varied markets, including light, medium and heavy-duty trucks, automobiles, automobile aftermarket, personal watercraft and other commercial products. Core Molding Technologies, with its headquarters in Columbus, Ohio, operates plants in Columbus, Cincinnati, Ohio, Gaffney, South Carolina, and Matamoros, Mexico.

*This press release contains certain forward-looking statements within the meaning of the federal securities laws. As a general matter, forward-looking statements are those focused upon future plans, objectives or performance as opposed to historical items and include statements of anticipated events or trends and expectations and beliefs relating to matters not historical in nature. Such forward-looking statements involve known and unknown risks and are subject to uncertainties and factors relating to Core Molding Technologies' operations and business environment, all of which are difficult to predict and many of which are beyond Core Molding Technologies' control. These uncertainties and factors could cause Core Molding Technologies' actual results to differ materially from those matters expressed in or implied by such forward-looking statements.*

*Core Molding Technologies believes that the following factors, among others, could affect its future performance and cause actual results to differ materially from those expressed or implied by forward-looking statements made in this press release: business conditions in the plastics, transportation, watercraft and commercial product industries; general economic conditions in the markets in which Core Molding Technologies operates; dependence upon four major customers as the primary source of Core Molding Technologies' sales revenues; recent efforts of Core Molding Technologies to expand its customer base; failure of Core Molding Technologies' suppliers to perform their contractual obligations; the availability of raw materials; inflationary pressures; new technologies; competitive and regulatory matters; labor relations; the loss or inability of Core Molding Technologies to attract key personnel; the availability of capital; the ability of Core Molding Technologies to provide on-time delivery to customers, which may require additional shipping expenses to ensure on-time delivery or otherwise result in late fees; risk of cancellation or rescheduling of orders; and management's decision to pursue new products or businesses which involve additional costs, risks or capital expenditures.*