



## Zoltek Announces Change in Management

ST. LOUIS, Mo., May 5, 2008 (PrimeNewswire via COMTEX News Network) -- Zoltek Companies, Inc. (Nasdaq:ZOLT) today announced that effective May 2, 2008, Zsolt Romy, Chairman and Chief Executive Officer of the company, is serving as Chief Financial Officer on an interim basis. Kevin J. Schott resigned as the Chief Financial Officer of Zoltek as of that date. Zoltek is conducting a search for a permanent Chief Financial Officer with a view toward appointment of a qualified financial professional either by promotion from within the company or by recruiting an individual not presently employed by the company at the earliest practicable time.

Zoltek also announced that its Audit Committee has determined that its previously issued financial statements as of September 30, 2007 and for the fiscal then year ended and as of December 31, 2007 and for the quarter then ended should no longer be relied upon. The company recently became aware of errors in those financial statements resulting from a payment aggregating \$175,000 by a subsidiary of the company in September 2007 that was not properly authorized or reported in the company's financial records. Zoltek also identified a similar payment of \$75,000 in January 2008. Zoltek has notified its independent registered public accounting firm. Although Zoltek currently is not aware of any other unauthorized transactions, the Audit Committee of its Board of Directors has initiated an investigation to determine whether any such transactions have occurred. Zoltek is working diligently to complete this investigation in the near term. For more complete information, please see the Current Report on Form 8-K filed with the Securities and Exchange Commission today by Zoltek, a copy of which is attached to this press release.

This press release contains statements that are based on the current expectations of our company. You are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those projected in the forward-looking statements as a result of various factors. The factors that might cause such differences include, among others, our ability to: (1) successfully resolve pending litigation; (2) continue to improve efficiency at our manufacturing facilities on a timely and cost-effective basis to meet current order levels of carbon fibers; (3) successfully add new planned capacity for the production of carbon fiber and precursor raw materials and meet our obligations under long-term supply agreements; (4) achieve profitable operations; (5) raise new capital and increase our borrowing at acceptable costs; (6) manage changes in customers' forecasted requirements for our products; (7) continue investing in application and market development in a range of industries; (8) manufacture low-cost carbon fibers and profitably market them; (9) penetrate existing, identified and emerging markets; (10) successfully retrofit our recently acquired Mexican facility to manufacture acrylic fiber precursor and add carbon fiber production lines; (11) resolve the pending investigation by our Audit Committee of unauthorized transactions on a timely basis; and (12) manage the risks identified under "Risk Factors" in our filings with the SEC.

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SOURCE: Zoltek Companies, Inc.

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