

FORM 53-901F (BC)
FORM 27 (ALBERTA, ONTARIO, QUEBEC,
NOVA SCOTIA)

MATERIAL CHANGE REPORT

SECTION 85(1) OF THE SECURITIES ACT (BRITISH COLUMBIA)
AND SECTION 118(1) OF THE SECURITIES ACT (ALBERTA)
AND SECTION 75(2) OF THE SECURITIES ACT (ONTARIO)
SECTION 73 OF THE SECURITIES ACT (QUEBEC)
SECTION 81 OF THE SECURITIES ACT (NOVA SCOTIA)
[DELETE PROVINCES NOT REQUIRED]

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

NOTE: Every report required to be filed under Section 85(1) of the Act shall be sent to the Commission in an envelope addressed to the Commission and marked "Continuous Disclosure".

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL - SECTION 85", AND EVERYTHING THAT IS REQUIRED TO BE FILED SHALL BE PLACED IN AN ENVELOPE ADDRESSED TO THE SECRETARY OF THE COMMISSION MARKED "CONFIDENTIAL".

Item 1. Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer:

Concert Industries Ltd.
Suite 950 – 1055 West Georgia Street
Vancouver, British Columbia
V6E 3P3

Phone: 604-681-1008
Fax: 604-681-2627

Item 2. Date of Material Change

March 5, 2003

Item 3. Press Release

State the date and place(s) of issuance of the press release issued under section 85 (1) of the Act.

The Press Release dated March 5, 2003 was forwarded to The Toronto Stock Exchange and disseminated via Canada News-Wire Ltd. (Canada wide distribution).

A copy of the Press Release is attached as Schedule "A".

Item 4. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

Concert Industries Ltd. today announced it has finalized agreements extending the Company's supply arrangements with a major multi-national customer. The agreements extend supply arrangements for Europe and North America through December 2005. The Company has also entered into a new agreement for the supply of airlaid materials in South America. Sales under these agreements are expected to total up to C\$230 million over the next three years.

Item 5. Full Description of Material Change

Supplement the summary required under item 4 with the disclosure which should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also item 7.

The description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the reporting issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above list merely described examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

For a full description of the material change, see Schedule "A".

Item 6. Reliance on Section 85(2) of the Act

If the report is being filed on a confidential basis in reliance of Section 85(2) of the Act, state the reasons for such reliance.

INSTRUCTION:

Refer to Section 85(3) of the Act concerning continuing obligations in respect of reports filed pursuant to this subsection.

Not Applicable.

Item 7. Omitted Information

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but s. 85(3) of the Act will no longer be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

State whether any information has been omitted on this basis and provide the reasons for any such omission in sufficient detail to permit the Commission to exercise its discretion pursuant to s. 169(3) of the Act.

The reasons for the omission may be contained in a separate letter filed as provided in section 153 of the Securities Rules.

Not Applicable.

Item 8. Senior Officer

Give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom the Commission may contact that senior officer.

Jay Whitwham
Vice President, Chief Financial Officer & Secretary

Telephone: (604) 681-1008

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia this 5th day of March 2003.

CONCERT INDUSTRIES LTD.

Per:

“Jay Whitwham”

**Jay Whitwham, Vice President, Chief
Financial Officer & Secretary**

SCHEDULE "A"



Contact:

PRESS RELEASE

CNG (TSX)

Jay Whitwham
Vice President, CFO and Secretary
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Email: info@concert.ca
Website: www.concert.ca

Concert Extends Supply Agreements with Major Multi-National Customer

Vancouver, March 5, 2003/CCN/ - Concert Industries Ltd. today announced it has finalized agreements extending the company's supply arrangements with a major multi-national customer.

The agreements extend supply arrangements for Europe and North America through December 2005. These arrangements had been set to expire in December 2003 and March 2004, respectively. Aggregate annual volumes will increase by up to 10% in each of years 2003 and 2004, and a potential further 5% in 2005.

The Company has also entered into a new agreement for the supply of airlaid materials in South America. This agreement represents new business for Concert.

Sales under these agreements are expected to total up to C\$230 million over the next three years. Airlaid materials will be supplied from Concert's manufacturing facilities located in Falkenhagen, Germany and Gatineau, Quebec.

Concert Chairman and CEO Dieter Peter said the extension of the supply agreements is a reflection of the Company's commitment to quality and customer service. "We are proving that Concert has the people and the technology to build on our position as a preferred global supplier of advanced airlaid materials," he said.

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Concert Industries Ltd. is an international technology based company specializing in the development and manufacture of advanced airlaid materials. Concert's products are key components in a wide range of personal care consumer products including feminine hygiene and adult incontinence products. Other applications include pre-moistened baby wipes, disposable medical and filtration applications and tabletop products.

Forward looking statements

Statements contained in this management discussion and analysis that are not historical facts are forward-looking statements that involve risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Such factors include among others: competition, reliance on new products, management of growth and expansion, product obsolescence, reliance on major customers and suppliers, start-up of new manufacturing facilities, foreign currency, government regulation and intellectual property rights.