



Zapata Corporation Announces Termination of Safety Components International, Inc. Negotiations

March 20, 2004

ROCHESTER, N.Y.--(BUSINESS WIRE)--March 19, 2004--Zapata Corporation (NYSE:ZAP) today announced that it has agreed with its 83% owned subsidiary Safety Components International, Inc. (OTCBB:SAFY), not to proceed at this time with negotiations to acquire the remaining outstanding publicly-held shares of Safety Components' common stock. Zapata had previously announced on November 14, 2003 that it submitted to Safety Components' Board of Directors a non-binding preliminary indication of interest to acquire Safety Components' remaining outstanding publicly-held shares at a price of \$11.49 per share. A special committee of Safety Components' Board of Directors, formed to evaluate the proposal, subsequently determined that it could not approve or recommend the proposed transaction to Safety Components' remaining shareholders. Subsequent to further discussions with that special committee, the parties did not reach agreement on the terms, including the acquisition price, of a proposed transaction. As a result, the parties determined not to proceed with a transaction at this time.

About Zapata:

Zapata is a holding company which currently has two operating companies, Safety Components International, Inc. and Omega Protein Corporation. As of December 31, 2003, the Company had an 83% ownership interest in Safety Components and a 59% ownership interest in Omega Protein. In addition, Zapata owns 98% of Zap.Com Corporation (OTCBB:ZPCM), which is a public shell company.

"Safe Harbor" Statement Under the Private Securities Litigation Reform Act of 1995: The statements contained in this press release which are not historical fact are forward-looking statements based upon management's current expectations that are subject to risks and uncertainties that could cause actual results, events and developments to differ materially from those set forth in or implied by forward-looking statements. Factors that could cause actual results, events and developments to differ include, without limitation, those factors listed under the caption "Significant Factors That Could Affect Future Performance And Forward-Looking Statements" in the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2003. Consequently, all forward-looking statements made herein are qualified by these cautionary statements and there can be no assurance that the actual results, events or developments referenced herein will occur or be realized.

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