



## Zapata Corporation Rejects E-Mail Message Regarding Purchase of Company

March 8, 2003

ROCHESTER, N.Y., Mar 7, 2003 (BUSINESS WIRE) -- Zapata Corporation (NYSE:ZAP) previously announced that it received an unsolicited e-mail from Hollingsworth, Rothwell & Roxford, a purported partnership.

The e-mail stated that the partnership would purchase all outstanding Zapata shares for \$45 per share. Zapata's Board of Directors has determined that it would not be in the best interest of Zapata or its stockholders to pursue this matter. As of September 30, 2002, the Company reported a book value per share of \$73.23 in its Quarterly Report on Form 10-Q filed with the Securities & Exchange Commission.

### About Zapata:

Zapata Corporation is a holding company which currently operates in the food segment through its majority owned subsidiary, Omega Protein Corporation (NYSE: "OME"), which is the nation's largest marine protein company. In addition, Zapata holds approximately 98% of the outstanding stock of Zap.Com Corporation (OTCBB: "ZPCM"), which is currently a public shell company.

Statements in this release which are not historical facts are "forward-looking" statements that involve risks and/or uncertainties described in the Company's Annual Report on Form 10-K for the year ended December 31, 2001. You are cautioned not to place undue reliance on any forward-looking statements. The Company's actual actions or results may differ materially from those expected or anticipated in the forward-looking statements. Further, there can be no assurance of any transaction of the kind described in this press release will occur. The Company does not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date of this press release.

CONTACT: Zapata Corporation  
Leonard DiSalvo, 585/242-8703  
<http://www.zapatacorp.com>

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