

Metal Technologies, Inc.

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METAL TECHNOLOGIES ACQUIRES PRECISION GAGE OF HILLSDALE, MICHIGAN

(AUBURN, IN) Metal Technologies, Inc. ("MTI") of Auburn, Indiana has announced the acquisition of the assets of Precision Gage, Inc. ("PG"), a gaging, fixturing and metal machining business with two plants in Hillsdale, Michigan. The transaction was completed on March 7th. The operation will continue as Precision Gage, LLC, a wholly owned subsidiary of MTI.

In announcing the acquisition, MTI President Matt Fetter said: "The Precision Gage acquisition continues MTI's efforts to meet the strategic needs of our customers in targeted markets. MTI is a leader in the gray, ductile, and aluminum automotive engine damper market while Precision Gage is the leading, independent machiner of these components. Together, we can provide a comprehensive solution for the damper market."

"MTI has been a major supplier to Precision Gage which has developed into a strong partnership over the years. We are excited about integrating the knowledge and expertise of PG's team members into the MTI operations. We anticipate many synergies across the company as we utilize PG's expertise in cellular manufacturing to assist us in better designing our value added operations in the foundries. " Fetter said.

Precision Gage has some of the most sophisticated and state-of-the-art, high performance CNC turning, milling and machining equipment in the industry. PG's 65 team members provide innovative solutions to its customer base in the automotive, medical devices and other industries.

Metal Technologies is headquartered in Auburn, Indiana and operates iron foundries in Auburn, Indiana, in Hibbing, Minnesota and in Three Rivers and Ravenna, Michigan as well as aluminum die cast and squeeze cast operations in New Hope, Minnesota, and Jackson, Tennessee. With this acquisition, MTI has sales in excess of \$475 million and employs approximately 1,100 people. It provides iron and aluminum metal castings throughout North America to a diverse industry and customer base. The company was founded in 1997 by its Chairman and Chief Executive Officer Rick James. It remains privately owned.

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