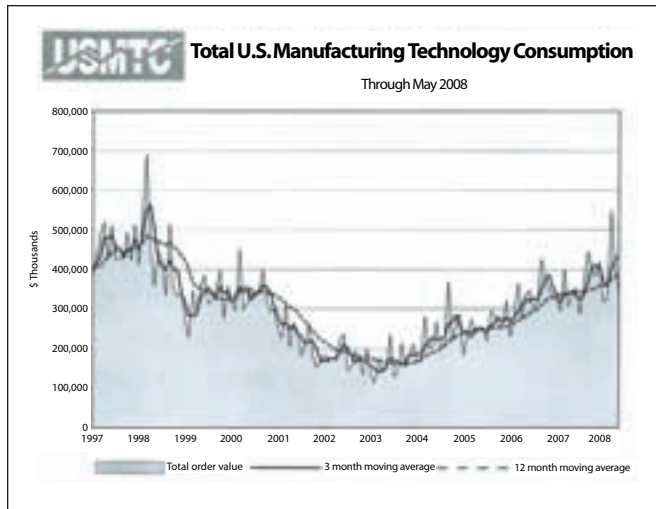


May Manufacturing Technology Consumption

INCREASED FROM 2007



U.S. manufacturing technology consumption totaled \$341 million in May, reports the American Machine Tool Distributors' Association (AMTDA) and the Association for Manufacturing Technology (AMT). The figure from May is down 16.4 percent from April, but up 2.2 percent from the number reported in May 2007. The year-to-date total for manufacturing technology is \$1,942.37, which is 17.2 percent higher than the total for 2007.

"The May machine tool consumption numbers again demonstrated continued strength and growth in many markets across the country, except in the automotive sector in the upper Midwest," says Peter Borden, AMTDA president. "However, the concerns about energy and commodity prices, along with the traditional summer and pre-IMTS buying slowness, may in the next few months reduce the gains that we have seen thus far this year to bring the orders closer to the forecasts."

The USMTC report, put together jointly by the AMTDA and the AMT, reports on U.S. manufacturing technology consumption in five geographic breakdowns.

The Northeast region experienced a rise in manufacturing technology consumption to \$48.8 million, which is 4.7 percent higher than the previous month, but 16 percent less than in April 2007. The year-to-date total for the Northeast is \$269.89 million, 0.1 percent less than the total from May 2007.

In the Southern region, manufacturing technology

consumption was down 11.6 percent from April and down 19.0 percent from May 2007. This year's total for May was \$43.47 million, and the year-to-date total stood at \$314.75 million, which is 47.2 percent higher than the 2007 total was in May.

With a May total of \$119.31 million, manufacturing technology consumption in the Midwestern region was 26.2 percent less than the total was in April 2007; however, the May 2008 amount was 20.8 percent higher than it was in May 2007. The year-to-date total is \$662.98 million, an increase of 42.6 percent from 2007.

At \$91.15 million in May, the Central region's manufacturing technology consumption was up 7.5 percent from April this year and 3.4 percent higher than the total was in May 2007. The year-to-date amount is 2.9 percent higher than the figure was a year ago, at \$447.29 million.

In the Western region, manufacturing technology consumption, at \$38.78 million, was 41.5 percent less than April's total but up 9.2 percent from May 2007. The year-to-date total is \$247.47 million, which is 0.2 percent less than the total from 2007 at the same time.

Forest City Gear

RECEIVES MEDICAL DEVICE CERTIFICATION

A medical device certification, ISO 13485, was issued to Forest City Gear, joining the company's ISO 9001:2000 and aerospace accreditations. FCG sought out the certification in order to add to its other quality standard certifications. "Since we do a small amount of medical devices, we thought it would help bring in some more work for us," says Pat Keeley, quality manager.

Keeley's job is to ensure the company adheres to its quality standards. After receiving the aerospace accreditation, there were only a few additions to their quality procedures manuals to implement because requirements overlap between the two quality certificates. Some medical applications FCG has produced gears for include surgical instruments that put screws in bones, kidney dialysis machines and heart pumps.

The accreditation was something CEO Fred Young really wanted to strive for, according to Keeley. Young comments, "We historically have always done some stuff in the medical

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NEWS

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“Our registrar has told us that he believes we are the only gear company in the United States with our medical certification.”

Fette

BOOSTS INVESTMENT IN GERMAN PLANT



While celebrating its 100th anniversary, precision tool and machine manufacturer Fette GmbH opened an innovation and training center at its Schwarzenbek, Germany plant, and the Leitz Metalworking Technology Group subsidiary plans on investing 30 million euros into the production site by 2010. The facility provides tool technology and tableting press users with testing and improvement tools on machinery under production conditions.

The innovation center is part of a global network linking the LMT corporate headquarters in Oberkochen, Germany to key markets. At the official opening event, Dr. Michael Heinrich, LMT managing director, said, “Here, in Schwarzenbek, we want to create yet another location within the Group where experts can meet and discuss machines, tools, materials and processes and jointly develop new solutions for industrial production through collaborative research and experimentation.”

The center provides the opportunity for customers to test and improve tools and machines under production conditions. Five modern processing centers are available in the tool



technology sector. The equipment, designed to cover the complete tool deployment process chain in a modern product system, ranges from clamping systems and tool measuring and adjustment to automated tool dispensing.

Fette also announced a 30-million-euros investment in the Schwarzenbek production site by 2010. The funds will be distributed evenly across the toolmaking and compacting business divisions to increase and modernize the production facilities. Funding for research and development of resource-efficient tool systems is also being increased.

“With this investment we are strengthening the Schwarzenbek site and offering Fette the opportunity to continue to play a leading role in the LMT Group,” Heinrich says. “Our services as tool specialists are in great demand worldwide in all key markets and industries of the future. As a network of specialists we want to utilize these opportunities for growth. That also entails a targeted strengthening of the Group’s different sites.”

Höfler

EXPANDS SERVICE FACILITIES

A service support facility in China was opened by Höfler GmbH in June in response to the company’s large growth in machine installations in China. The Yantai facility is a full-service office with a manager, secretary and service engineers. In the future, Höfler plans to expand this facility with more staff and service customers in nearby Korea. The service and parts center will help in the worldwide support of Höfler’s CNC form gear grinders and CNC gear hobbors, according to

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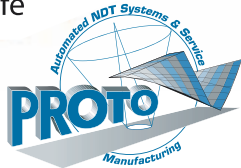
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NEWS



Harald Jung and Dirk Kukulhahn, Höfler president and service manager respectively, unveil the service support facility in China.

Ray Mackowsky of Great Lakes Gear Technologies, which provides sales and marketing representation for Höfler in the United States and Canada.

Höfler is planning a second North American Service and Application facility in Milwaukee to complement the two existing North American facilities. The Milwaukee location will help serve Höfler customers by bringing more application and service engineers to the region, and it will serve as a spare parts depot for Höfler machines sold in that territory.

GE Marine Gear Lines

BOUGHT
BY PHILADELPHIA GEAR

The Philadelphia Gear Corporation (PGC) purchased the majority of General Electric Corporation's marine gear product lines. PGC acquires intellectual property, equipment and transition assistance in order to broaden its capabilities to manufacture main reduction gear assemblies, upon completion of the transaction.

GE is a primary supplier to the U.S. Navy and other foreign navies including the main reduction gears for the Arleigh Burke Class DDG destroyer and prototypes for the LCS ship class, according to a PGC press release.

The GE facility in Lynn, Massachusetts will complete the backlog of business that exists through 2009. PGC, headquartered in King of Prussia, Pennsylvania, will

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manufacture new product lines at its own manufacturing sites, and the company will not take over any operation at the Lynn facility.

Carl Rapp, CEO and president of PGC comments, "We are very pleased to announce this transaction. The GE assets that we are purchasing complement our existing military program business."

Moventas EXPANDS IN CHINA

A Moventas Competence Center was established in Suzhou, China, supporting the expansion of operations and growth strategy for industrial and wind gear businesses. The facility will mostly serve the industrial gear business and its significant local customer base.

The center will bring sales and service support to local customers in the area. Services include technical support, limited assembly operations and resources for purchasing and logistics.

Moventas' Shanghai Competence Center will continue current operations and support customers in the fiber, paper and minerals industries. Moventas plans to establish a limited liability company with 100 percent foreign ownership in China, and the Shanghai and Suzhou centers will operate under the new enterprise.

Excellence in Metalforming Awarded

The annual Awards of Excellence in Metalforming were presented by the Precision Metalforming Association (PMA) at an April 1 ceremony during PMA's 2008 Regional Metalform trade show in Birmingham, Alabama. The awards acknowledge members of the metalforming industry with high

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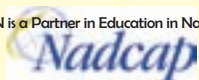
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Applied Process Inc.

BRINGS AUSTEMPERING TO INDIA

HighTemp Furnaces Ltd., of Bangalore, India is now a licensee for Applied Process Inc. This partnership allows both companies to cater to the Indian manufacturing sector. "With Applied Process' experience in the application of austempering to steel and iron components, and HighTemp's reputation in the Indian market for quality, reliability and innovation, the combination offers a powerful synergy of strengths," says John R. Keough, CEO of Applied Process.

Gopal Mahadevan, managing director for HighTemp, says, "This collaboration will bring efficient, technology-based austempering services to our customers, offering them high-performance, cost-effective material/process alternatives. We will also be able to support our customers with research, technical marketing and design consultation relative to the application of austempered materials. This relationship expands our process portfolio in our core strength of heat treatment and forms part of our aggressive expansion plans within India."