PRESS RELEASE

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2009 ANNUAL FORGING INDUSTRY SALES RELEASED BY FORGING INDUSTRY ASSOCIATION

Orders and shipments drop appreciably, but not as steep as expected

CLEVELAND, OHIO -- Final revised figures showing 2009 sales of metal forgings produced by independent (custom) forging plants in the United States, Canada and Mexico have been released by Forging Industry Association (FIA). Figures are broken out by the three major forging processes.

CUSTOM FORGING INDUSTRY SALES IN NORTH AMERICA (1)
(encompassing all metals forged in millions of U.S. $)

Year	Impression Die	Open Die	Seamless Rings
2009	4832.1	1521.6	1298.2
2008	6084.8	2035.0	1785.8
2007	6149.8	1786.9	1450.1
2006	5870.3	1520.7	1220.1
2005	5641.1	1226.4	861.0
2004	4907.4	901.5	607.4
2003	3901.8	647.1	522.2
2002	4041.2	682.2	532.9
2001	4460.2	763.1	662.6
2000	4694.7	745.1	606.6
1999	4637.5	725.2	607.7
1998	4842.9	874.9	751.0

CUSTOM IMPRESSION DIE FORGING

Total industry shipments for the custom impression die forging industry at $4,832,062,000 in 2009, decreased to 21% below the $6,084,809,000 in 2008. Bookings of impression die forging orders during 2009 decreased to $4,091,747,000, 33% below 2008's figure of $6,125,514,000. The aerospace sector (including engines, aircraft parts, auxiliary equipment and guided missiles and space vehicles) made up the largest percentage of impression die industry sales at 39.6% up from 33.6% in 2008. The automotive sector (passenger cars/light trucks/SUV's and parts) with 19.4%, took second place down from the 23.6% in both 2008 and the 30.3% reported in 2007.

CUSTOM OPEN DIE FORGING

Total industry shipments by the custom open die forging industry in 2009 were decreased to $1,521,616,000, 25% below 2008's high volume of $2,034,983,000. Bookings of open die forging orders during 2008 also decreased to $1,299,885,000, 34% below the $1,981,979,000 in 2008. In 2009, construction, mining and materials handling equipment remained the leading open die market segment with 16.3% of total industry sales, down from 23.1% in 2008. General industrial machinery and equipment (which includes pumps, bearings, air/gas compressors, speed changers, drives and gears and mechanical power transmission equipment) remained in second place with 10.6% of market share, down from 11.0% in 2008.

CUSTOM SEAMLESS ROLLED RING FORGING

Total 2009 industry shipments for the custom seamless rolled ring forging industry decreased to $1,298,484,000, 27% below 2008's volume of $1,785,788,000. Bookings of seamless rolled ring forgings for 2009 decreased to $999,946,000, 50% below 2008's $1,983,294,000. Aerospace engines and engine parts accounted for the majority of seamless rolled rings produced, with a market share of 55% in 2009 vs. 49.1% in 2008. Oilfield machinery and equipment and aircraft auxiliary equipment (including missiles) were second with 6.3% market share.

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1. *NOTE: FIA's Annual Report of industry sales is based on information compiled from companies believed to have produced an average of 92% of 2009's total custom forging sales. The report is statistically treated to represent 100% of industry shipments in the custom forging industry. Figures quoted in this release do not include forgings produced for captive use or standard catalog products. Components produced via the cold forging process are also excluded from this report.*