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GfE Acquires Stake in FNE

NURENBURG, Germany, July 17, 2006 -- GfE (Gesellschaft für Elektrometallurgie mbH), a German maker of high-performance metals and materials, announced it has acquired a strategic stake in FNE (Forschungsinstitut für Nichteisen-Metalle Freiberg GmbH), a Freiberg-based developer of material and environmental technologies, retroactive to Jan. 1, 2006. Terms were not disclosed.

GfE Coating Materials produces sputtering targets, arc cathodes and evaporation materials, including metals, alloys, oxides and cermets used in thin-film applications such as functional layers for architectural and automotive glass, flexible substrates, and thermal solar and photovoltaics films.

FNE's is a provider of sputtering targets, semifinished products from high-melting nonferrous metals, light metals, coating of components by thermal spraying and joining technology for markets including the glass, automotive and aerospace industries. FNE also provides mechanical engineering services. Besides FNE, the FNE Group owns the research company Zentrum für Material und Umwelttechnik GmbH and the manufacturing unit Fremat GmbH & Co KG.

GfE said it intends to strengthen its position in the large-area coating materials market using FNE technology involving research and development and production. FNE has production capabilities for rotatable targets used in large-area coating requirements.

Thomas Jobsky, CEO of GfE, said, "We also see high potentials in the bundling of our activities in the automotive and aerospace industries. Regarding this cooperation, both companies can expect sustained benefit."

FNE will have access to GfE's worldwide network of distributors and sales offices, in which the brand names FNE and FREMAT will be promoted.

The announcement includes management changes within the FNE Group: Heino Pachschröll and Gottfried Jäckel have retired from the management of FNE as of June 30 and will be retained as senior advisors. Their successors are Thomas Jobsky (CEO) and Melanie Hammerschmidt-Broman. Joachim Holze remains managing director of Fremat GmbH & Co KG.

For more information, visit: www.gfe.com

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