



## **Brush Engineered Materials Subsidiary Completes Acquisition of Academy Corporation**

MAYFIELD HEIGHTS, Ohio, Jan 05, 2010 (BUSINESS WIRE) -- Brush Engineered Materials Inc. (NYSE:BW) announced today that the Company, through its wholly-owned subsidiary, Williams Advanced Materials Inc. (WAM), has completed the earlier announced acquisition of Academy Corporation.

The transaction, valued at approximately \$23 million, is being financed through internally generated cash and proceeds from the Company's \$240 million revolving line of credit. The acquisition is expected to be accretive to earnings in 2010.

Based in Albuquerque, New Mexico, Academy, which has approximately 150 employees, is being operated as a wholly-owned subsidiary.

Academy is a leading provider of precious and non-precious metals and refining services to customers in a number of technically demanding end-use markets including architectural glass, solar energy, electronics, chemicals, medical, industrial and high-value jewelry. Its extensive North American manufacturing capabilities include intermediate form products such as gold and silver sputtering targets, large area metallic sheet material, fine wire, and rod and powder.

Combining Academy's capabilities with WAM's integrated refining, precious metal reclaiming and manufacturing facilities positions WAM as an industry leader in the precious metals market, both in the US and globally, with an unrivaled diversity of product platforms.

Commenting on the acquisition, Dick Hipple, Brush Engineered Materials' Chairman, President and CEO, said, "We are excited to welcome Academy to WAM and the Brush organization. Academy provides a depth in precious metals capabilities that significantly enhances the WAM base and opens up a number of new opportunities for future growth. Further, Academy customers will benefit from the global range of WAM's manufacturing, technological and distribution capabilities. Bringing these two businesses together enhances our position in the marketplace and offers a new level of competitive advantage to our customers."

Williams Advanced Materials Inc. manufactures precious, non-precious and specialty metal products at its facilities in North America, Europe and Asia, and provides value added services on a global basis. Major markets for WAM's products include magnetic data storage, wireless, defense, semiconductor, photonics, medical, photovoltaic, aerospace and key applications of the microelectronics markets.

Brush Engineered Materials Inc. is headquartered in Mayfield Heights, Ohio. The Company, through its wholly-owned subsidiaries, supplies highly engineered advanced enabling materials to global markets. Products include precious and non-precious specialty metals, inorganic chemicals and powders, specialty coatings, specialty engineered beryllium alloys, beryllium and beryllium composites, and engineered clad and plated metal systems.

### **FORWARD-LOOKING STATEMENTS**

Portions of the narrative set forth in this document that are not statements of historical or current facts are forward-looking statements. The Company's future performance may materially differ from that contemplated by the forward-looking statements as a result of a variety of factors, including risks and uncertainties specific to the acquisition of Academy Corporation, including, among other things: unexpected costs or liabilities that may arise from the acquisition of Academy; the ability of Academy to retain key personnel; and the impact of the results of operations of Academy on the Company's ability to achieve fully the strategic and financial objectives related to the transaction, including the acquisition being accretive to earnings.

SOURCE: Brush Engineered Materials Inc.

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