

September 7, 2007

AGY Acquires Owens Corning CFM (Continuous Filament Mat) Huntingdon PA Business

AIKEN, S.C. – (BUSINESS WIRE) – AGY President and Chief Executive Officer Doug Mattscheck announced today that AGY has entered into a definitive agreement to acquire Owens Corning CFM manufacturing assets in Huntingdon, P.A. and marble production assets in Anderson, S.C.

The CFM addition further accelerates AGY's strategy as a World Leader in specialty composite materials offering new market potential, manufacturing synergies and an extended composites customer base.

The transaction, which has been approved by the Board of Directors of AGY, is expected to close in late 2007 and is subject to customary closing conditions and regulatory and antitrust approvals.

AGY is a leading global producer of fiberglass yarns and high strength fiberglass reinforcements used in a wide variety of composites applications. The company serves a diverse range of markets including aerospace and defense, electronics, construction and industrial. Headquartered in Aiken, S.C. (USA), AGY has a European office in Lyon, France, and manufacturing facilities in Aiken, S.C., and Huntingdon, P.A. Additional information may be found at the company's website, www.agy.com, or by email at info@agy.com.

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