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AGY Holding Corp. Announces Acceptance for Payment of All Consents Received by Expiration Date

AIKEN, SOUTH CAROLINA - (March 31, 2008) – AGY Holding Corp. (“AGY” or the “Company”) announced today that its consent solicitation with respect to its outstanding 11% Senior Second Lien Notes due 2014 (the “Notes”) expired at 5:00 p.m., New York City time, on March 28, 2008 (the “Expiration Date”) and that it has accepted for payment all consents received on or prior to the Expiration Date. According to Global Bondholder Services Corporation, the Information and Tabulation Agent, consents were received with respect to 98.85% of the aggregate outstanding principal amount of the Notes.

Noteholders that validly delivered, and did not properly revoke, a consent to the proposed amendments before the Expiration Time will receive, subject to the terms and conditions of the consent solicitation, a consent payment of \$5.00 per \$1,000 principal amount of Notes for which they have delivered a consent (the “Consent Fee”). The Company anticipates that the Consent Fee will be paid on April 1, 2008.

Global Bondholder Services Corporation is serving as Information and Tabulation Agent for the consent solicitation. Questions concerning the terms of the consent solicitation should be directed to UBS Securities LLC, Liability Management Group at (888) 719-4210 or (203) 719-4210.

This announcement is not an offer to purchase or sell, a solicitation of an offer to purchase or sell, or a solicitation of consents with respect to any securities. The solicitation is being made solely pursuant to the Consent Solicitation Statement and the related consent letter.

AGY is a leading global producer of fiberglass yarns and high-strength fiberglass reinforcements used in a variety of composites applications. AGY serves a diverse range of markets including aerospace and defense, electronics, construction and industrial. Headquartered in Aiken, South Carolina, AGY has a European office in Lyon, France and manufacturing facilities in the U.S. in Aiken, South Carolina and Huntingdon, Pennsylvania. Additional information may be found at the Company's website, www.agy.com or by email at info@agy.com.

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Certain statements contained in this release are forward-looking and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Among these risks and uncertainties are general economic and business conditions; our substantial debt and ability to generate cash flows to service our debt; our compliance with the financial covenants contained in our various debt agreements; our ability to obtain the amendment to the consignment agreement regarding the level of consignment reserves and the standby letter of credit collateral required thereunder; changes in market conditions or product demand (including whether or not we are awarded certain new defense contracts that we have sought to obtain); the level of cost reduction achieved through restructuring and capital expenditure programs; changes in raw material costs and availability; downward selling price movements; currency and interest rate fluctuations; increases in our leverage; our ability to effectively integrate acquisitions; changes in our business strategy or development plans; the timing and cost of plant closures; the success of new technology; and increases in the cost of compliance with laws and regulations. Factors that could cause actual results to differ materially from these forward-looking statements include but are not limited to those risk factors listed from time to time in the reports that we furnish to our indenture trustee and holders of the Notes. We do not undertake to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.