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## WAUPACA FOUNDRY ANNOUNCES REORGANIZATION

### MERGER WITH HMAC POSITIONS FOUNDRY GROUP FOR GROWTH

**Waupaca, Wisconsin, Feb. 9, 2016**—Waupaca Foundry, Inc. announces it will merge with Hitachi Metals Automotive Components USA, LLC (HMAC). The merger is part of a larger reorganization within Hitachi Metals Foundry America designed to position the integrated organization for growth and meet customer demand. Waupaca Foundry will assume the assets and liabilities of HMAC; both companies are currently subsidiaries of Hitachi Metals Foundry America (HMFA). After the merger, HMAC will become a division of Waupaca Foundry, but will continue to operate under the HMAC name. Subject to customary conditions, the merger is expected to be complete on April 1, 2016.

Waupaca Foundry produces gray iron, ductile iron, and austempered ductile iron castings. The company is North America's leading supplier of casting components to the automotive, commercial vehicle, agriculture, construction, and industrial markets. The iron castings supplier employs more than 3,900 people at six manufacturing facilities, including three in Waupaca, Wisconsin and one each in Marinette, Wisconsin, Tell City, Indiana, and Etowah, Tennessee.

HMAC produces cast, machined and assembled ductile iron suspension and exhaust components for global automotive OEMs. It currently operates machine and assembly plants in Effingham, Illinois, and Wellsboro, Pennsylvania, as well as a ductile iron foundry in Lawrenceville, Pennsylvania. The company employs 485 people across all locations.

The merger is a strategic consolidation that will enhance operations and prepare for sustained growth by providing products and services that address durable goods manufacturers' evolving needs.

"This reorganization further unites Hitachi Metals' product design engineering expertise and materials development with Waupaca Foundry's manufacturing excellence," said HMFA President and CEO, Eddie Nakano. "The merger will unite an experienced leadership team that is focused on delivering the most innovative products and technology to a growing base of global customers."

"The merger with HMAC allows us to further integrate castings and value added services for our customers in diverse markets," said Gary Gigante, CEO of Waupaca Foundry. "We are committed to being the world's leading casting solutions provider and this is a critical step in achieving that goal."

According to HMAC CEO Mike Nikolai, the merger is a response to increased customer demand. "Centralizing machine and assembly operations allows us to be more flexible in meeting the evolving demands of our customers," Nikolai said. "We've already increased overall operational capacity and are positioning our organizations for long-term, sustainable growth."

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**About Waupaca Foundry, Inc.** *Waupaca Foundry, Inc., the largest iron foundry company in the world produces gray iron castings, ductile iron castings, compacted graphite iron castings, and austempered ductile iron castings using state-of-the-art processes and technology. Waupaca is North America's leading supplier of iron castings to the automotive, commercial vehicle, agriculture, construction, and industrial markets.*



*Headquartered in Waupaca, Wisconsin, the iron castings supplier operates six manufacturing facilities, located in Waupaca, Wisconsin, Marinette, Wisconsin, Tell City, Indiana, and Etowah, Tennessee. Waupaca employs approximately 3,900 people. For more information, visit [www.waupacafoundry.com](http://www.waupacafoundry.com).*

**About Hitachi Metals Automotive Components USA, LLC.** *HMAC specializes in ductile iron casting, precision machining and assembly for the OEM automotive industry. HMAC's product mix consists of suspension components, exhaust manifolds, and brackets. HMAC has three locations including machine and assembly manufacturing in Wellsboro, Pennsylvania and Effingham, Illinois, as well as a ductile iron casting foundry located in Lawrenceville, Pennsylvania and. HMAC employs approximately 485 people. For more information, visit [www.hmacusa.com](http://www.hmacusa.com).*