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## WAUPACA FOUNDRY, HITACHI METALS AUTOMOTIVE COMPONENTS COMPLETE MERGER

**Waupaca, Wisconsin, April 4, 2016**—Waupaca Foundry, Inc. announces that the merger with Hitachi Metals Automotive Components USA, LLC is finalized as of April 1, 2016. Under the terms of the merger, Waupaca Foundry will assume the assets and liabilities of Hitachi Metals Automotive Components. The merger solidifies Waupaca Foundry's vision to increase revenue and profitability while maintaining diversity across markets and sectors.

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.

Hitachi Metals Automotive Components produces cast, machined and assembled ductile iron suspension and exhaust components for global automotive OEMs and employs 485 people across all locations. As a condition of the merger, the Hitachi Metals Automotive Components companies will do business as Waupaca Foundry. Its machine and assembly plants and foundry will operate as: Waupaca Foundry Effingham (Illinois); Waupaca Foundry Wellsboro (Pennsylvania); and Waupaca Foundry Lawrenceville (Pennsylvania).

The Lawrenceville ductile iron foundry and Effingham machining and assembly operations will continue to produce and market Hitachi Metals' brand portfolio of high grade metals including HNM™ series high-strength ductile and HERCUNITE™ series of heat-resistant cast components. Combined with computer aided engineering and design expertise (CAE and CAD), Waupaca Foundry provides full-service solutions to our Tier 1 and OEM customers who continually need lighter weight and higher performance solutions to reduce CO2 emissions and increase fuel efficiency.

According to corporate leaders, these strategic changes will position Waupaca Foundry for continued growth and leadership in the metalcasting industry. Mike Nikolai, President and COO says, "Aligning our operations will provide customers the most cost-effective production while guaranteeing continued high-quality cast, machined and assembled components. This merger leverages the best of both organizations to deliver continued excellence for customers."

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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, HNM™ series high-strength ductile iron, and austempered ductile iron castings using state-of-the-art processes and technology. The manufacturer also specializes in precision machining and assembly for the OEM automotive industry. Waupaca Foundry 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 seven iron foundries located in Waupaca, Wisconsin, Marinette, Wisconsin, Tell City, Indiana, Etowah, Tennessee, and Lawrenceville, Pennsylvania. The company operates two machining and assembly plants in Effingham, Illinois, and Wellsboro, Pennsylvania. Waupaca employs approximately 4,400 people. For more information, visit [www.waupacafoundry.com](http://www.waupacafoundry.com).*

**About Hitachi Metals, Ltd.** Hitachi Metals, Ltd., (TSE: 5486), headquartered in Tokyo, Japan, with consolidated revenue totaling 1,004 billion yen (\$8.4 billion) in fiscal 2014 (ended March 31, 2015). The company manufactures and markets a diverse portfolio of high-grade metal products and materials, magnetic materials and applications, high-grade functional components and equipment, wires, cables and related products. For more information, visit <http://www.hitachi-metals.co.jp/e/>