

Press release

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Bekaert and American Spring Wire announce License Agreement Companies join forces to supply engine valve spring quality wires to Asian markets

Bekaert and American Spring Wire (ASW) jointly announce today that they will work together to supply engine valve spring quality (VSQ) wires to Asian markets. Last month, the companies entered into a Definitive License Agreement establishing the terms of a technology transfer to Bekaert's Jiangyin wire plant located in China's Jiangsu Province. ASW will provide Bekaert technical assistance in the design and installation of equipment, as well as process knowledge and commercial support to develop the VSQ wire markets throughout Asia, China and India in particular. The agreement specifically identifies the licensed technologies, products and territories targeted by the partnership. In addition, it establishes ASW as Bekaert's representative for VSQ wires sold in North America.

The new VSQ wire line in Bekaert's Jiangyin wire plant will be modeled after ASW's US operation located in Bedford Heights, Ohio. Both partners believe the new capacity will produce the first qualification coils in the course of the second half of 2012. Engineers from both companies will be working together to assure that a thorough transfer of technology takes place.

Henri-Jean Velge, Bekaert Group Executive Vice President Wire: "engine valve spring quality wires complement Bekaert's product offering in automotive spring wire. We are pleased to be working with ASW, who is an established manufacturer of the product. We look forward to serving the fast growing need for these wires in Asia."

Timothy W. Selhorst, President and CEO of ASW expressed his enthusiasm for the new venture. "I'm proud of ASW's history and knowledge in valve spring wire. The quality of the wires we produce sets the standard in the world, and the manufacturing equipment and processes we use are modern and innovative. We are pleased to be teamed with Bekaert's international knowledge and presence, and look forward to soon positioning Bekaert's Jiangyin plant to offer these products to the fastest developing markets in the world."

Bekaert

Bekaert (www.bekaert.com) is a global technological and market leader in advanced solutions based on metal transformation and coatings, and the world's largest independent manufacturer of drawn steel wire products. Bekaert (Euronext Brussels: BEKB) is a global company with headquarters in Belgium, employing 28 000 people worldwide. Serving customers in 120 countries, Bekaert pursues sustainable profitable growth in all its activities and generated combined sales of € 4.5 billion in 2010.

American Spring Wire Corporation

ASW (www.amspringwire.com) manufactures valve spring quality and commercial quality spring wire in carbon and alloy steel grades for use in the automotive, agriculture, appliance, and residential construction markets. Configurations include round and shaped wires from .120" to .700" (18mm). The company also produces PC strand for the pre-stressed/post-tensioned concrete market. Manufacturing processes include: chemical pickling and coating, plating, surface removal, die drawing, cold rolling, patenting, annealing, and oil tempering. Wire drawing dies and rolls are manufactured at their in-house tooling division. Headquartered in Cleveland, Ohio, American Spring Wire Corporation is registered to ISO 9001:2000 Standards.

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