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Ultra Fine Specialty Products, LLC, operating out of Lebanon, Tennessee, hereby announces the closing of the acquisition of the high purity, fine metal powder atomizing facility located in Woonsocket, Rhode Island, most recently owned by Carpenter Powder Products, Inc., a subsidiary of Carpenter Technology Corporation.

Ultra Fine Specialty Products, LLC (hereinafter "Ultra Fine") will focus on refining and expanding the capabilities of the Ultra Fine atomizing facility to produce the world's highest quality metal powders of its kind in the finest range of sizes available through gas atomization. The process used by Ultra Fine to produce powders is unique in the world, and it leads to the highest possible quality powders in size range of under 30 microns. Although Ultra Fine can produce a variety of alloys and sizes of powders, the quality, purity and sphericity of the powders produced by the facility are arguably second to none and lead to the highest possible flow rates and broadest range of potential applications for powders, especially where sub 30-micron powder is required.

Jeffrey Peterson, CEO of Novamet Specialty Products Corporation, Inc. ("Novamet"), stated "We are very excited about the beginning of Ultra Fine as a separate organization, and its acquisition of this facility. Ultra Fine will not only supply its own customers high quality products as it did before, but it will be a source for Novamet of a broader selection of competitively priced, high quality feed materials from a US based provider that is focused on supporting our markets."

According to John Torbic, Novamet's President, "Novamet has strong record of working with the types of powders this facility can produce, and we see even more potential for growth as Novamet and Ultra Fine combine their technical strengths and manufacturing skillsets."

Ultra Fine Specialty Products, LLC was formed by Mr. Peterson, Mr. Torbic and Novamet General Counsel Michael Hinchion, to locate and acquire technically oriented production assets to support the advancement of metal powder technologies and the companies that use metal powders as material building blocks in aerospace, electronics, batteries, industrial parts and other markets in the US and around the world.

Novamet Specialty Products Corporation was formed in 1976 to apply technology to the development of nickel based powders and technologies into different morphologies, shapes and sizes for various industrial uses, focusing on nickel powders produced by its then parent, Inco. Novamet was acquired by investors in 2010 and after nearly 40 years in Bergen County, New Jersey, Novamet moved its headquarters and manufacturing to its corporate campus located just outside Nashville, in Lebanon, Tennessee. Novamet processes and distributes various metal powders and coated products into the metal injection molding, aerospace, automotive, coatings and electronic materials markets.