



**FOR IMMEDIATE RELEASE:**

**CONTACT:**

Charles Armbrust  
SVP and Chief Financial Officer  
Ameriforge Group Inc.  
713-393-4291  
[carmbrust@ameriforge.com](mailto:carmbrust@ameriforge.com)  
<http://www.ameriforgegroup.com>

## **Ameriforge Group Inc. Acquires Prince Industries**

### **Acquisition to Expand Ameriforge's Precision Machining Capabilities**

August 29, 2007

Houston, Texas – Ameriforge Group Inc. announced today that it has acquired the business and assets of Prince Industries, a provider of precision machining for large seamless rolled rings and other forgings used in high-growth industries, including power generation, aerospace, and industrial. Terms of the transaction were not disclosed.

David Heminger, President and CEO of Ameriforge Group Inc. said, "The acquisition of Prince Industries continues our aggressive growth by deepening our precision machining capabilities and operational competencies to the benefit of our key customers. Prince Industries has done business with Ameriforge during the past several years, both in the machining of forged components and precision forge-die production. This company is a great fit with Ameriforge's strategic objectives, and I am extremely pleased that the Prince Industries team has now joined Ameriforge."

Harold Ecklund, President of Prince Industries, commented on the purchase saying, "I am very happy in joining the Ameriforge team. I am certain I made the right decision because we will compliment each other and we will continue to do what we have been doing well all these years – providing great service and quality for our customers."

Ameriforge Group is a manufacturer of forged products; providing comprehensive capabilities ranging from engineering design, forging, machining, testing, welding, assembly, and supply chain management. The company is organized into three distinct market focused business segments, including (1) Connectors and Sealing Technology, (2) Power Generation and Aerospace, and (3) Transportation, Oil & Gas, and Industrial. Prince Industries' physical assets and workforce will join Ameriforge's Michigan-based operating subsidiary, Steel Industries Inc., headquartered in Redford Township.

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