



Brush Engineered Materials Subsidiary Enters into Definitive Agreement to Acquire Academy Corporation

MAYFIELD HEIGHTS, Ohio, Nov 17, 2009 (BUSINESS WIRE) -- Brush Engineered Materials Inc. (NYSE:BW) announced today that the Company, through its wholly-owned subsidiary, Williams Advanced Materials Inc. (WAM), has entered into a definitive agreement to acquire privately held Academy Corporation. The acquisition is expected to be consummated in January 2010, subject to the satisfaction or waiver of customary closing conditions.

The transaction, valued at approximately \$23 million, is expected to be financed through internally generated cash and proceeds from the Company's \$240 million revolving line of credit. The acquisition is expected to be accretive to earnings in 2010.

Based in Albuquerque, New Mexico, Academy, which has approximately 150 employees, will operate as a wholly-owned subsidiary.

Academy is a leading provider of precious and non-precious metals and refining services. The Company's extensive North American manufacturing capabilities include intermediate form products such as gold and silver sputtering targets, large area metallic sheet material, fine wire, and rod and powder. Among the markets served by Academy are architectural glass, solar energy, electronics, chemicals, medical, industrial and high-value jewelry. Along with WAM's global presence in precious metals manufacturing and refining services, the Academy business will provide customers a broader level of manufacturing, technology and services worldwide.

Commenting on the acquisition, Dick Hipple, Brush Engineered Materials' Chairman, President and CEO, said, "We welcome Academy and its dedicated team of employees. There are both complementary and unique aspects of both Academy and WAM which, together, will allow us to enhance our position in traditional markets, and drive additional growth in new markets."

He added, "Less than a month ago, we made the exciting announcement that we had acquired Barr Associates, Inc., a leading manufacturer of precision thin film optical filters. That acquisition, plus the addition of Academy early next year, provides important momentum to the transformation of Brush Engineered Materials and strengthens our foundation for future growth by further broadening our advanced materials technologies and product portfolio."

In recent years, the Company has made a number of strategic acquisitions to augment its thin film and coatings capabilities, including the purchase of Thin Film Technology, Inc. of Buellton, California, a producer of precision optical coatings, thin film hybrid circuits, and highly engineered thin film coatings and services, and Techni-Met, LLC of Windsor, Connecticut, a manufacturer of large area precision thin films supplying a wide range of high-end applications in established and emerging markets.

Williams Advanced Materials Inc. manufactures precious, non-precious and specialty metal products at its facilities in North America, Europe and Asia, and provides value added services on a global basis. Major markets for WAM's products include magnetic data storage, wireless, defense, semiconductor, photonics, medical, photovoltaic, aerospace and key applications of the microelectronics markets.

Brush Engineered Materials Inc. is headquartered in Mayfield Heights, Ohio. The Company, through its wholly-owned subsidiaries, supplies highly engineered advanced enabling materials to global markets. Products include precious and non-precious specialty metals, inorganic chemicals and powders, specialty coatings, specialty engineered beryllium alloys, beryllium and beryllium composites, and engineered clad and plated metal systems.

FORWARD-LOOKING STATEMENTS

Portions of the narrative set forth in this document that are not statements of historical or current facts are forward-looking statements. The Company's future performance may materially differ from that contemplated by the forward-looking statements as a result of a variety of factors, including risks and uncertainties specific to the acquisition of Academy Corporation, including, among other things: unexpected costs or liabilities that may arise from the acquisition of Academy; the ability of Academy to retain key personnel; and the impact of the results of operations of Academy on the Company's ability to achieve fully the

strategic and financial objectives related to the transaction, including the acquisition being accretive to earnings.

Additional factors that may affect future results are contained in the Company's filings with the SEC, which are available at the SEC's website at www.sec.gov, including, without limitation, the risk factors set forth in Part I, Item 1A of the Company's Form 10-K for the year ended December 31, 2008. All forward-looking statements included in this document are based upon information available to the Company as of the date of this document and speak only as of the date hereof. The Company disclaims any obligation to update and revise statements contained in these materials based on new information or otherwise.

SOURCE: Brush Engineered Materials Inc.

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