Brush Engineered Materials Inc. Announces First Quarter Earnings to Exceed Analysts' Expectations

Brush Engineered Materials Inc. Announces First Quarter Earnings to Exceed Analysts' Expectations

CLEVELAND--April 5, 2001--Brush Engineered Materials Inc. (NYSE:BW) announced today that it expects net income for the first quarter ended March 30 to exceed analysts’ expectations.

The Company said that although final results are not yet completed, earnings are expected to be 20 to 25 percent ahead of the consensus range of $0.28 to $0.30 per share, and approximately 2.5 times higher than the $0.14 net income per share reported in the first quarter of last year.

Commenting on the expected results, Gordon D. Harnett, Chairman of the Board, President and Chief Executive Officer, said, "I'm pleased with the progress we've made in the first quarter. However, portions of the Company's major markets have recently slowed due to weaker economic conditions and our growth slowed as well. First quarter revenues were slightly below the record level established in the fourth quarter of 2000. None the less, first quarter 2001 revenues did grow 6-8% compared to the first quarter of 2000. In addition, increased manufacturing output and improved quality in the Company's alloy products business have yielded improved margins during the first quarter 2001."

Brush Engineered Materials Inc. will release its first quarter earnings on April 26, 2001 and has scheduled a teleconference to report and discuss the results that same day.

Any forward-looking statements in this announcement are based on current expectations. The Company’s performance may differ from that contemplated by the forward-looking statements as a result of a variety of factors including the global and domestic economy, manufacturing yields and operating performances at the Company's various facilities, changes in product mix, the timely and successful completion of pending capital expansions, tax rates, exchange rates and energy costs.

Brush Engineered Materials Inc., is headquartered in Cleveland, Ohio. The Company through its subsidiaries supplies worldwide markets with Beryllium Products, Alloy Products, Electronic Products, Precious Metal Products, and Engineered Material Systems.