



Brush Engineered Materials Inc. Updates Sales and Earnings Expectations for the Fourth Quarter

FOR IMMEDIATE RELEASE

CLEVELAND, Ohio - December 28, 2001 - Brush Engineered Materials Inc. (NYSE - BW) reaffirmed today that fourth quarter sales will be down significantly from third quarter 2001 sales. Due to continued slowness in the global telecommunications and computer markets as well as year-end shipment delays by customers, sales will be down from third quarter sales of \$106.2 million by approximately 15%. Previous estimates were for sales to be down by up to 10%.

In addition to being affected by the lower sales, fourth quarter earnings will also be affected by expenses related to the implementation of a variety of additional cost reduction initiatives. The additional cost reductions reinforce the initiatives taken and announced earlier. These include workforce reductions, extended facility shutdowns, overhead spending reductions and employee benefit changes, as well as reductions in the costs of purchased materials, supplies and services. Therefore, fourth quarter earnings may exceed a \$0.60 per share loss. Previous estimates were for a loss of approximately \$0.50 per share for the quarter.

Commenting on the revised outlook for the quarter, Gordon Harnett, Chairman and Chief Executive Officer, stated "Order entry rates appear to have bottomed in the fourth quarter and our backlog has begun to increase in a number of our businesses. Assuming order entry rates continue to improve, the resulting increased sales, coupled with the sizable cost reduction initiatives implemented over the past several months, should result in significantly improved financial performance in the coming quarters."

Brush Engineered Materials Inc. is headquartered in Cleveland, Ohio. The Company, through its wholly-owned subsidiaries, supplies worldwide markets with beryllium products, alloy products, electronic products, precious metal products, and engineered material systems.

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