New Holding Company Structure Reflects Brush Wellman Inc.’s Shareholder Approved Reorganization

CLEVELAND - May 16, 2000 - Brush Engineered Materials Inc., a new holding company, will begin trading today on the NYSE using the trading symbol BW.

At the Brush Wellman Inc. annual meeting held on May 2, 2000, shareholders approved the reorganization of Brush Wellman's capital and corporate structure. Through a merger, which is effective today, Brush Wellman Inc. became a wholly-owned subsidiary of the new holding Company, Brush Engineered Materials Inc., with a single class of common stock.

Commenting on the reorganization, Gordon D. Harnett, Chairman, President and CEO, stated, "We believe the reorganization will improve our corporate structure by adding flexibility to take advantage of business opportunities while providing an organizational structure that permits us to better reflect the way we run our businesses, both as to operations and geographic regions."


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