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Materion Corporation Completes Heraeus Target Materials Acquisition

MAYFIELD HEIGHTS, Ohio--(BUSINESS WIRE)-- Materion Corporation (NYSE:MTRN) announced today that it has completed the previously announced acquisition of the target materials business of the Heraeus Group, of Hanau, Germany, for approximately \$30 million.

The acquisition strengthens Materion's position in precious and non-precious target materials for the architectural and automotive glass, photovoltaic, display and semiconductor markets. The business, now operating within the Materion Advanced Materials business segment, is expected to generate approximately \$50 to \$60 million in new value-added sales on an annualized basis and be accretive to 2017 earnings. Materion Advanced Materials reported value-added sales of \$176.3 million in 2016.

Through this transaction, Materion's Advanced Materials segment gains target manufacturing capability in Europe, Asia and the U.S., as well as new technologies and a highly specialized workforce of 135 employees.

Donald G. Klimkowicz, President, Materion Advanced Materials, commented, "Beyond accelerating and solidifying our global materials offering in semiconductor and display, the acquisition provides diversification, critical mass and new opportunities in other growing target-related areas where Materion has not enjoyed as strong a position including glass and photovoltaic. This truly is a winning combination."

Added Materion Chief Executive Officer Richard J. Hipple, "This transaction is the latest in a series of advanced materials acquisitions made by Materion since 2005 to augment our growth and further our diversification into a leading advanced materials organization. I am very excited about the prospects for future growth that this acquisition brings us in existing and new markets, and how closely the values and culture of the Heraeus employees who join us match with our own. We welcome them to the Materion family."

Materion Corporation 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.

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