



THEIS *PRECISION STEEL CORPORATION*

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Press Release

TPS Acquisition, LLC Acquires Theis Precision Steel Corporation

Bristol, CT, January 8, 2014 - TPS Acquisition, LLC announces that it has acquired Theis Precision Steel Corporation, including all of its assets and operations located in Bristol, CT. The company will be renamed Theis Precision Steel USA, Inc.

TPS Acquisition, LLC is a private group of local CT investors with significant metal stamping, fabrication, finance and steel mill experience, who intend to leverage synergies between their affiliate companies. All affiliate companies will be able to take advantage of Theis Precision Steel USA, Inc.'s steel production expertise and capacity to produce a more competitive and customer focused company.

TPS Acquisition, LLC is committed to continuing and expanding the operations and product offerings of Theis Precision Steel USA, Inc's current Bristol operations. This transition is certain to strengthen the quality, delivery, service and value provided to our strong customer and supplier base.

Theis Precision Steel Corporation is a global provider of specialty carbon and stainless strip steel, supporting precision steel markets that include: saws and cutting tools, spring steels, automotive, housing, construction, medical and many other specialty strip steel applications. The company in Bristol, CT has nearly 100 years of cold rolling experience and operates with modern world class technology that is essential to compete in the global steel market.

"We are committed to investing and building Theis Precision Steel USA, Inc. into a global specialty and precision steel company that will be more price competitive, customer centric and deliver increased value and innovative solutions to our growing customer base" stated new President, Peter K. Gersky.

Robert Garthwait, Jr.
Chief Executive Officer
Theis Precision Steel USA, Inc.