

Press Release -- September 20, 2022
Lanik Holding s.r.o., Boskovice, Czech Republic

Lanik Holding s.r.o. Acquires Metsch Refractories Inc., Expanding the Lanik Group of Companies with Lanik's Initial US Acquisition.

On September 15, 2022, Lanik Holding s.r.o. ("Lanik") of Boskovice , Czech Republic, through its US subsidiary, Lanik USA LLC, completed the acquisition from Metsch Holdings Inc. of all outstanding shares of Metsch Refractories Inc. ("Metsch" or the "Company") of Chester, WV USA. For over seventy (70) years, Metsch has manufactured and provided to the world's most demanding OEM industries a wide variety of custom-designed, preformed industrial ceramic consumables used in the investment casting lost wax foundry process, as well as other technical ceramic products.

Regarding the acquisition, Mr. Igor Lanik, Jr., Managing Director of Lanik and Lanik USA, commented: "Adding Metsch to the Lanik Group of Companies acts to further expand our global coverage of the investment casting industry to over forty (40) countries and extends our reach to all of the important segments of the investment casting industry, including turbines for the aerospace and power generation sectors, medical implants, military products, and general engineering. Importantly, it gives our company an in-country manufacturing presence of world class products in the U.S.A., further reassuring our worldwide customer base of our ability to service their needs."

Mr. Tim Hays, outgoing President of Metsch Refractories added, "In Lanik we are excited to have found a company which genuinely shares our core values of commitment to all work associates and the manufacture and service of the highest quality products to customers. We are fully convinced that Lanik will continue with an unbending commitment to these values which have been fundamental in setting the 'Metsch standard' within our company. These values, forged over the 70 years of the Hays family's ownership of Metsch, have cemented the Metsch brand as synonymous with world-class quality products and service. It is with the highest confidence that we are passing on our family-owned business to the Lanik family to secure and expand upon the future of Metsch for our work associates and customers alike." Mr. Hays added that he will continue

with the Company as a Consultant to assist in the transition and integration of Metsch into the Lanik Group of Companies.

Metsch Refractories will continue operations in Chester, WV with no changes in staff or operations, in fact continuing the recruitment and hiring of new employees; however, Lanik USA will be assessing the potential expansion of WV operations with a view to take advantage of and expand on the synergies presented by the two companies joining together, as well as considering further complementary acquisitions in the US.

Lanik s.r.o., a manufacturer of ceramic consumable products for the overall foundry industry, was established in 1991 in Boskovice, Czech Republic. The Lanik Group of Companies, headquartered in Boskovice, includes in addition to Lanik s.r.o. and Metsch, TPP s.r.o., a builder of kilns and dryers for a variety of industries, and Romill s.r.o., a provider of microwave heating equipment for OEM industries.

Stone Pier Capital Advisors, LP, a Pittsburgh-based investment bank, acted as the exclusive financial advisor to Metsch Holdings Inc. in connection with its sale of Metsch Refractories Inc.

For more information contact:

Mr. Petr Bohacek

LANIK Holding s.r.o., Chrudichromská 2376/17

680 01 Boskovice, Czech Republic

tel. +420 516 428 470 | fax +420 516 428 499 | mob. +420 603 869 316

Petr.bohacek@lanik.eu | www.lanik.eu

