



PRESS RELEASE

GTP acquires hardmetal recycling expert Tikomet

Towanda, 15 June 2015 – Global Tungsten & Powders (GTP), the tungsten powders division of Plansee Group, acquires Tikomet Oy. Tikomet is one of the leading producers of reclaimed hardmetal powders.

"The acquisition of Tikomet is a perfect strategic fit for us and increases the products that GTP can provide its customers", said Dr. Andreas Lackner, President and CEO of Global Tungsten & Powders Corp. While GTP uses a chemical recycling process of hardmetal, Tikomet has developed a recycling technology based on the zinc recycling process, which is economical and environmentally friendly.

Tikomet is located in Jyväskylä, 270 kilometers north of Helsinki (Finland) and has roughly 40 employees. The acquisition by GTP was signed on June 12th. The transaction is pending approval of the relevant authorities, financial details were not disclosed.

As an independent supplier to the hardmetal industry and its state-of-the-art production facility and strong R&D capabilities, Tikomet has expanded the use of zinc reclaim powders into new applications resulting in strong market growth. "This transaction enables us to carry out the next step in our long term strategy: to be able to better serve our customers globally", comments Dr. Matti Kurkela, Managing Director of Tikomet.

What is hardmetal used for?

Hardmetal and refractory metals consist of tungsten carbide, cobalt and other metals and are used for high-performance tools and other high-tech applications. In an environment with limited natural resources, the collection and recycling of hardmetal tools like drills, mills or inserts are growing rapidly.



About Tikomet

Tikomet is one of the global market, technology and quality leaders with proprietary technology of high quality zinc reclaim powders. In the mid-1990s the company started producing powders for use in the tire stud market. Later the zinc process was further developed to be able to produce the high quality zinc reclaim powders required in the hardmetal industry. Since then the business has significantly expanded and today the company operates globally.

About GTP

Global Tungsten & Powders (GTP), headquartered in Towanda, Pennsylvania, is one of the largest processors of tungsten raw materials in the western world with its history dating back to 1916. GTP is a division of the Austrian based Plansee Group.

Pure tungsten, tungsten carbide and GTP's tungsten-based, ready-to-press tungsten powders are indispensable components of many products, and will continue to be so in the future. GTP provides solutions into the following markets: tool-making, aerospace, automotive, mining, construction, oil and gas, and for power generation and applications requiring wear-protection.

About the Plansee Group

With the divisions Plansee High Performance Materials, Global Tungsten & Powders (GTP) and Ceratizit and the investment in Molymet, the Plansee Group, headquartered in Reutte, Austria, belongs to one of the worldwide leading powder metallurgical industrial groups that covers the whole supply chain of the high-tech materials Molybdenum and Tungsten – from ore processing to the production of customer-specific components.

In the 2013/14 fiscal year, the Plansee Group realized consolidated sales of 1.2 billion euros and employed a total of 6,060 people worldwide.

The fiscal year ends on the last day of February.