



The Precise Corporation

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PRESS RELEASE

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Subject: Number One Spindle Company Formed

Arrangements have been completed for Fischer AG Präzisionsspindeln to acquire The Precise Corporation, including its German subsidiary, Precise Präzisionsspindeln GmbH. Fischer AG Präzisionsspindeln headquarters are in Herzogenbuchsee, Switzerland, and the Precise corporate office is in Racine, Wisconsin, USA.

This union of two highly respected companies will create a very strong player in the worldwide market for high performance spindles used in machine tools. The total company will have more than 300 employees, four manufacturing facilities, a focused engineering department and highly trained sales and service branches in all major industrial markets.

Fischer AG Präzisionsspindeln will continue to operate the Precise manufacturing facilities in Racine, Wisconsin, and Leichlingen, Germany, in addition to its existing manufacturing facilities in Switzerland and Germany.

The newly structured company will offer considerably expanded capability in serving the primary markets of aircraft, automotive, printed circuit board, mold and die, and medical/optical. The strategic commitment to advanced product development will lead to accelerated growth in existing and new markets.

Customers will be able to specify spindle requirements based on the full range of the combined Fischer and Precise product lines: spindle speed up to 200,000 rpm, power output up to 100 kW, and choice of ball bearing, air bearing, or hydrostatic bearing. An exceptionally strong product engineering department will provide customers with high performance design solutions on a timely basis.

Dr. Christoph Rennhard, CEO of Fischer AG Präzisionsspindeln, said, "The Fischer and Precise product lines are very complementary, and will form the basis of a broad program of products and services for presentation to customers. Based on this greatly expanded capability, we intend to pursue aggressively a wide range of sales opportunities in the machine tool industry and also in new markets where core skills in design and manufacture of high speed rotating devices can be applied."

Please refer to our websites for further information: www.fischerag.com, www.precise.de, and www.precise.us