

Tenova Core

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Tenova's Core Furnace Systems and LOI Inc. Combine Operations

Pittsburgh, PA (USA) April 2009 - Core Furnace Systems ("CORE"), a multi-business unit company of the Tenova Group, and LOI Inc. the USA unit of Tenova LOI Italmimpianti, have combined their business operations on March 31, 2009. LOI Inc. will be merged into and become another business unit of CORE, along with CORE's existing Metal Making and Furnace business units.

The employees of LOI Inc. have moved to CORE's current Pittsburgh based headquarters near the Pittsburgh International Airport.

Concurrent with this merger, Thomas Bovalina, LOI Inc.'s Vice President of Operations, has been appointed Vice President of the new business unit. Bovalina will report directly to Dominic Faccone, Chairman, President and CEO of Core Furnace Systems. William Wolfe, LOI Inc.'s President has retired.

The combination of CORE and LOI Inc. will further consolidate and strengthen Tenova's presence in the important North American market. The combined company will offer an extensive reheating, heat treating, carbon processing and specialty industrial furnace product line as well as continue to offer its traditional melt shop equipment, technical services and automation products.

CORE is a leader in the North American market for the design and supply of reheat, heat treating, specialty and carbon processing furnaces as well as melt shop equipment, technical services and automation systems. For more information visit www.corefurnace.com

LOI Inc. is a leader in the supply of industrial furnaces for the steel, aluminum and automobile industries for the North American market. Annealing, Stress Relief, Carburizing are just a few of the processes for which LOI Inc can be of service.

Tenova designs and supplies advanced technologies, products and services for the metals and mining industries. Tenova operates close to its customers through a network of 31 companies based on the 5 continents. For more information visit the company's website at www.tenovagroup.com