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Tenova Core Announces Retirement of Dominic Faccone

Pittsburgh, PA, March 19, 2010— **Dominic M. Faccone**, current Chairman and CEO of Tenova Core will step down as the company's CEO effective April 1, 2010. Mr. Faccone will remain with company as Chairman of the board of directors.

Robert J. Schurko, current President and Chief Operating Officer will assume the position as Tenova Core's President and CEO.

Mr. Faccone has been President and CEO of the Moon Twp. (Pittsburgh, PA) based engineering and industrial furnace supply firm since October 2000. The company is the USA unit of the Tenova Group (Milan, Italy). Mr. Faccone was later appointed Chairman in 2003 and served as Chairman, President and CEO until October 1, 2009, when the company appointed Mr. Schurko as President and Chief Operating Officer.

Faccone, 62, retires from full time activities after almost 40 years in the iron and steel industry. He obtained a degree in civil engineering from Sir George Williams University in Montreal, Quebec and started his career in the steel industry as process engineer at Sidbec-Dosco (now part of Arcelor Mittal). He lived several years in Argentina before settling in Charlotte, NC prior to being recruited by Tenova Core. He will continue to support Tenova Core's management team during his tenure as Chairman of the Company.



Faccone



Schurko

About Tenova Core

Tenova Core is a leader for the design and supply of reheating, heat treating, specialty and carbon processing furnaces as well as melt shop equipment, technical services and automation systems. For more information visit www.tenovacore.com

About Tenova

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 33 companies based on the 5 continents. For more information visit the company's website at www.tenovagroup.com