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GERDAU HEAT-TREATING EXPANSION NEARLY COMPLETE

Gerdau Special Steel is nearing completion with a \$27-million capacity expansion program at its thermal heat-treating plant Huntington, IN, first reported in March 2012 and aimed at doubling the plant's capacity. Gerdau produces engineered steel bar products, and its Huntington operation specializes in advanced induction heating for quenched and tempered long bars and tubes.

The company is a division of Gerdau, which manufactures SBQ steel at multiple locations in North and South America. The division has steelmaking operations in Jackson and Monroe, MI, and Fort Smith, AR.

The two-stage project at Huntington began in 2011 with a \$9-million capital



Gerdau has invested \$27 million to expand its Indiana plant, including a fifth Q&T line for SBQ products.

investment completed in 2012 that included an inline induction-heated quench and tempering line for steel bar and tube products. The completion of that project gave Gerdau's Huntington facility a fifth

quench-and-temper line, bringing total capacity to 80,000 tons annually.

The second phase, nearly complete, was budget at \$18 million and includes a new building and crane. It also introduces new equipment for steel bar turning and polishing, inspection, induction heat-treating, straightening, and cutting.

The expansion was supported by state and local tax incentives, the steelmaker has said.

Gerdau emphasized that the expansion would increase its ability to supply products that are growing in demand thanks to the automotive industry's increasing preference for electric power steering (EPS) systems.

"The majority of new vehicles being produced in North America are utilizing electric powered steering," stated Chris Easter, regional manager of technical services for Gerdau's North American special steel division.

signs and manufactures aerospace fluid fitting parts, tooling, and training for aircraft manufacturers.

The seller is Bridgepoint Capital, a private investment group that purchased Permaswage in 2007.

"The acquisition of Permaswage continues our disciplined drive to enhance our value proposition to our airframe customers," Precision Castparts chairman and CEO Mark Donegan stated.

"The company extends our reach into permanent fittings, building on the foothold in separable fittings we established with the acquisition of Airdrome."

"Airdrome" is Airdrome Holdings LLC, a producer of hydraulic and pneumatic fluid fittings for airframe applications that PCC bought in 2008.

Permaswage designs and manufactures permanent fittings used in fluid conveyance systems for airframe applications, as well as related installa-

PCC MAKES ANOTHER AEROSPACE PURCHASE

Precision Castparts Corp. will pay \$600 million in cash for Permaswage SAS, continuing a purchasing spree that has been underway for over three years.

Most of its investments have been aimed at expanding PCC's reach in the aerospace market, and Permaswage adds to that effort: the California company de-

"This expansion really differentiates us from typical steel manufacturers that only produce long bars. It allows us to be a one-stop shop for our customers," Easter stated. "We will now be able to produce hot-rolled SBQ steel bars in Monroe, heat-treat, turn, polish, and stress-relieve the bars in Huntington, and ship finished, cut-to-length pieces to our customers."

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