

Whitford/AFC press release
27 July 2006

Whitford Worldwide of Frazer, Pennsylvania, and Advanced Flexible Composites, Inc. ("AFC") of Lake in the Hills, IL, have announced the formation of an international joint venture.

To be called Whitford Flexible Composites ("WFC"), the new company is based on a technology transfer and supply agreement. WFC will provide high-performance coated and laminated fabrics, belting and pressure sensitive tapes. WFC will service European and other international markets from Whitford's facility in Runcorn, Cheshire, England.

AFC's founder and CEO William Lewis says:

"AFC is extremely pleased with the opportunity to partner with what we believe to be the world leader in the development of high-performance, nonstick coatings. Whitford's international expertise and unrivaled ability to conceive and formulate high-performance nonstick coatings combined with AFC's well known ability to deliver innovative, high-quality products with the shortest of lead times creates a powerful company capable of developing new, innovative products to meet the demanding needs of customers. The formation of WFC further solidifies AFC's long partnership with Whitford and reinforces AFC's dedication to its core values: Innovation, Quality and Service."

Dave Willis, founder and CEO of Whitford, echoed these sentiments, saying:

"I agree with everything Bill says. Whitford and AFC complement one another in many unusual ways, from raw materials to coating technology. I believe our joint venture is the perfect example of synergy, in which the whole is far greater than the sum of the parts."

AFC, founded in 1988, is a family-owned and operated company that has become a world leader in the manufacture of high-performance coated and laminated fabrics. The company designs and manufactures PTFE and silicone coated fabrics and belting, along with an extensive line of pressure sensitive tapes, for use in diverse applications. Typical applications for its products are found in industries such as, aerospace, flexible packaging, screen printing, textile, polymer manufacturing, food processing, chemical, electronics and communications. . AFC sells its products through distributors and OEMs under the trade names DuraFab®, DuraFlow®, DuraSil®, DuraStick®, DuraLam® and DuraChef®.

Whitford, founded in 1969, manufactures the world's largest, most complete line of fluoropolymer coatings. It has a network of ten manufacturing facilities in seven countries, sales offices in eight countries and agents in an additional 25. Whitford products serve six principal markets:

1. Consumer: Nonstick coatings for cookware, bakeware and small appliances.
2. Industrial: Low-friction, wear-resistant coatings for automotive, aircraft, fastener, petroleum, construction industries.
3. Chemical: Liquid and powder coatings to reduce and/or prevent corrosive attack in chemical process equipment.
4. Rubber: Flexible coatings for virtually all non-metallic substrates used in automotive sealing applications to prevent or reduce the effects of friction, weather and abrasion.

5. Textiles: A new market area, fabrics impregnated with Whitford's coatings improve wear resistance, reduce the effects of ultraviolet light, provide water shedding and resistance to ambient corrosion.
6. Medical: Low-friction, abrasion-resistant coatings for catheter wires and surgical instruments.

In July of 2004, Whitford entered a seventh market (adhesives) with the purchase of Polymeric Systems, Inc., a leading manufacturer of epoxy adhesives and flexible sealants. These sell primarily to private-label resellers, reaching the public through retail outlets such as Home Depot, Lowe's, Wal-Mart.