



Company Announces Completion of Strategic Reorganization Process

Company Emerges as the New Fletcher-Terry Company LLC

The Fletcher-Terry Company (www.fletcher-terry.com) is pleased to announce that it has successfully completed a strategic reorganization in conjunction with an Asset Purchase Agreement effective December 31, 2009.

The new company will operate as The Fletcher-Terry Company LLC, and will maintain corporate offices, manufacturing, sales, customer service and U.S. distribution in the existing Fletcher facility in Farmington, CT and will also continue to ship from its distribution center in Holland.

Fletcher's position as an industry-leading supplier of innovative specialty cutting products has been earned over its remarkable 142 year history. Product lines and product support will remain unchanged during this seamless transition. Our business philosophy of supplying well designed, premium quality products supported by superior customer service will continue as The Fletcher-Terry Company further expands its businesses to serve the global marketplace.

Mr. Blair Tomalonis, a member of Fletcher's senior management team since 1997 has been appointed the company's President. John Peterson, an industry veteran with over 30 years experience, has rejoined the company as Senior Vice President of Sales.

The new ownership wishes to gratefully acknowledge the contributions of Mr. Terry Fletcher and the generations of his family for establishing the company as an industry and a community leader.

The Fletcher-Terry Company is committed to serving your needs as we strengthen our relationship with you as a trusted supplier and valued business partner.

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