



Nizi International acquires Miller and Company

(Chicago/ Luxembourg/ Oslo, 29.02.12): Nizi International acquires Miller and Company, a Chicago based distributor of foundry products

Nizi International (Nizi) acquires 100 % of the Chicago based distributor of foundry products Miller and Company (Miller). Miller is the leading supplier of raw materials to the ferrous foundry industry in North America.

Headquartered in Chicago (USA), Miller employs 61 people, located at three sites. Founded in 1919, Miller represents a long and proud history of serving the North American foundry market. The business has delivered strong performance and growth, and the current annual revenue is about 300 million USD.

Miller will continue as a separate entity within the Nizi Group, trading under the Miller brand, and President John Adcock and CFO Sue Dudek will continue in their current positions.

Nizi has for many years served the European foundry market with high purity pig iron, ferroalloys, silicon carbide, recarburizers, briquettes, foundry coke, nodularizers, inoculants and other metallurgical products. Miller is in an almost identical position in the US market. Thus, there are interesting potentials for synergies to be explored within areas like product sourcing and worldwide market coverage.

Historically, Nizi's presence in the US has been sales of ferroalloys, particularly to the steel industry. With the acquisition of Miller, Nizi will double the size of its global foundry business and at the same time improve the North-American market coverage for the ferroalloy business.

Dag Teigland, CEO at Holta Invest and Chairman of Nizi International, commented on the announcement: "Nizi International represents our long-term industrial commitment towards the metal industry and we have high ambitions for the future development of the company. With a strong financial platform, a highly dedicated organization and a robust business model Nizi is well positioned for growth and further geographical expansion. Miller and Company fits right into this strategy. As the preferred supplier to the North American foundry industry Miller will add a new dimension to Nizi. In addition, both companies represent proud industrial traditions and share a lot of the same values. Through an industrial approach and excellence throughout the organizations, together we will continue to offer a reliable and competitive supply of raw materials to our customers."

John Adcock, CEO at Miller, added: "We are very pleased to be a part of the Nizi International team. This is a perfect fit between two venerable companies with nearly identical business philosophies. Nizi's broader worldwide footprint will bring heretofore untapped sourcing opportunities to bear in the U.S. market for the benefit of both our shareholders and customers."

"We are very impressed by the work that has been done by John Adcock and his team. Miller and Company has a longstanding tradition of service, quality, and integrity under a dynamic team that has solidified the company's standing as the premier supplier of raw materials to the ferrous foundry and steel industries of North America." said Ulf Berg, Nizi's CEO.

For further information, contact:

Ulf Berg, CEO Nizi International
Tel.: +352 442 221 200
E-mail: u.berg@nizi.com

About Miller and Company

Established in 1919 as a distributor of pig iron and metallurgical coke in the Midwestern U.S., Miller has grown into one of the most diversified suppliers of raw materials to the ferrous foundry and steel industry in the U.S., Canada and Mexico. Miller supplies customers with Sorelmetal, CoorsTek ceramic molten metal filters, briquetted alloys, silicon carbide grain, pig iron, nickel, Milco carbon, ferrophosphorous, ferro-alloys, ferrosilicon based inoculants, cored wire, and Cogebi mica.

Miller owns one carbon and SiC grain processing plant in Mulga, Alabama and another carbon and SiC processing plant in Seneca, Illinois which also includes the production of SiC, carbon and alloy briquettes. Miller and Company LLC is headquartered in the Chicago suburb of Rosemont, Illinois.

About Nizi International

Nizi International was founded in 1898 in Luxembourg as a company serving the regional customers with pig iron and ferroalloys. It has later expanded to become a growing global player in the trading and distribution of ferroalloys, base metals and foundry products. Nizi has a global sourcing network and a proven record of long term contracts. This is combined with competitive financial solutions and compliance- and risk management tools, market- and technical know-how with 18 languages spoken and state of the art ERP solutions (SAP) combined with logistics knowhow.

Nizi International's head office is in G-D of Luxembourg, with field offices in Europe, North America, Latin America and Asia. It has a turnover of 750 MEUR and 80 employees. In addition, the company maintains a network of exclusive representatives.

Since January 2010, Nizi International has been owned by Holta Invest AS.

About Holta Invest

Holta Invest AS is a privately owned investment company with roots back to the 1800's and the first Norwegian industrial development. Holta Invest runs an investment company based on financial investments and active industrial developments. Industrial developments are performed through active and long term ownership of its portfolio companies. The location of the company is in Oslo, Norway.