

Daroth Capital Advisors LLC ("Daroth") is pleased to announce the definitive agreement between its client, McWilliams Forge Co. Inc., and Precision Castparts Corporation (NYSE: PCP) for the purchase of the assets of McWilliams Forge by Precision Castparts. Daroth acted as exclusive financial advisor to McWilliams Forge in the transaction. Attached below is the press release from Precision Castparts.

Daroth Capital Advisors LLC, a New York-based investment bank, provides a full array of financial advisory services to companies, financial sponsors and institutional investors. The firm works with its clients to identify, structure and execute diverse and innovative transactions. Daroth is registered as a broker dealer with the SEC and is a member of the NASD and SIPC.

CONTACT: Peter Rothschild, Daroth Capital Advisors LLC (212) 687-2500

**Press Release**

Source: Precision Castparts Corp.

## **Precision Castparts Corp. to Expand Its Forging Capabilities With Acquisition of McWilliams Forge**

Friday January 26, 9:00 am ET

PORTLAND, Ore., Jan. 26, 2007 (PRIME NEWSWIRE) -- Precision Castparts Corp. (NYSE:[PCP - News](#)) has agreed to acquire the assets of McWilliams Forge Company, Inc. ("McWilliams"), headquartered in Rockaway, New Jersey.

Founded in 1880, privately-held McWilliams is a leading manufacturer of titanium, nickel, and steel forgings, primarily for commercial and military aerospace applications. The company, which employs approximately 120 people at its New Jersey facility, operates both hammer and screw presses for open- and closed-die forging.

"McWilliams provides an excellent 'tuck-in' opportunity for Wyman-Gordon, producing components sized between those manufactured at our Lincoln, England, and Cleveland, Ohio, facilities," said Mark Donegan, chairman and chief executive officer of Precision Castparts Corp. "In addition to serving several major aerospace OEMs, McWilliams has done a particularly good job of establishing solid, long-term relationships with the manufacturers of smaller aircraft engines, which will extend Wyman-Gordon's customer reach. We also expect both McWilliams and our other forging operations to benefit from sharing best practices. Lastly, McWilliams' state-of-the-art screw press brings us the ability to forge different materials and different size ranges, and we look forward to increasing production volume on this asset going forward.

"Each of our recent 'tuck-ins,' McWilliams, GSC, and Cherry, will become part of a different business segment, allowing us to bring our full resources to bear in effectively integrating each in a timely manner," Donegan continued. "We are excited to have new avenues for top- and bottom-line growth in each of our core businesses."

The acquisition of McWilliams will be immediately accretive to earnings. Terms of the transaction were not disclosed.

Subject to regulatory approvals, including Hart-Scott-Rodino, the acquisition is expected to be completed in the fourth quarter of fiscal 2007. Precision Castparts will finance the acquisition with cash on hand and its existing credit facilities.

Information included within this press release describing projected growth and future results and events constitutes forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results in future periods may differ materially from the forward-looking statements because of a number of risks and uncertainties, including but not limited to fluctuations in the aerospace, power generation, automotive, and other general industrial cycles; the relative success of the Company's entry into new markets; competitive pricing; the financial viability of the Company's significant customers; the availability and cost of materials, energy, supplies, insurance, and pension benefits; equipment failures; relations with the Company's employees; the Company's ability to manage its operating costs and to integrate acquired businesses in an effective manner; governmental regulations and environmental matters; risks associated with international operations and world economies; the relative stability of certain foreign currencies; and implementation of new technologies and process improvement. Any forward-looking statements should be considered in light of these factors. The Company undertakes no obligation to publicly release any forward-looking information to reflect anticipated or unanticipated events or circumstances after the date of this document.

Precision Castparts Corp.'s press releases are available on the Internet at the PrimeNewswire's website -- <http://www.PrimeNewswire.com> or PCC's home page at <http://www.precast.com>.

*Contact:*

Precision Castparts Corp.  
Dwight Weber  
(503) 417-4855

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Source: Precision Castparts Corp.