



"THE METAL CASTING MARKETPLACE OF THE FUTURE"

Press Release

November 1, 2000

Ohio Approves BuyCASTINGS.com for Investment Tax Credit

Columbus, Ohio -- buyCASTINGS.com Inc., the metal casting marketplace of the future, an Ohio based Internet Technology Company, has been approved as a qualified entity under the Technology Investment Tax Credit. With this approval, qualified investors in buyCASTINGS.com may receive a 25 percent tax credit for their investment. Up to \$37,500 of tax credit is available per investor. All potential investors must file their application and be approved before making their investment. The Industrial Technology and Enterprise Advisory Council Committee, the same committee that approved buyCASTINGS.com on November 1st, would review and approve the potential investors. Organized by the Technology Division of the Ohio Department of Development, the committee meets monthly to review company and investor applications. The next meeting is on December 15th and the investor applications must be received by November 21st. Please contact Mr. Neil Chaudhry at nchaudhry@buyCASTINGS.com or 1-866-buyCASTINGS to learn more about the program.

buyCASTINGS.com is an independent business-to-business (B2B) e-marketplace where, buyers/designers, foundries, and suppliers to the metal casting industry can come together as a community to take advantage of the efficiencies of e-Commerce. buyCASTINGS.com facilitates business-to-business e-commerce for the metal casting industry. Over \$30 Billion worth of castings are bought and sold in the United States and the market is nearly \$120 Billion worldwide. There are 3000 metal casters in the U.S. With over 450 of them in Ohio, which leads the nation.

buyCASTINGS.com gets 2-3 new customers a week over the Internet. The customers of metal castings, which include GE, P&G, Superior Tool Co., Honeywell, and SemiTool are matched with the qualified foundries that have registered with the site. Over 240 foundries worldwide, from Germany, Australia, India, Israel, France, United States, and several other countries, have now registered. Since inception, from February-October 2000, the site has gained an average of one new foundry a day.

The pilot phase was funded by The Edison Materials Technology Center (EMTEC). The site and the associated assets were sold by EMTEC to Mr. Bob Dzugan and Mr. Neil Chaudhry, founder and co-founder, respectively, of BUYCASTINGS.com Inc. Since then, buyCASTINGS.com has built a team of partners including Information Technology and Consulting Inc. (ITaC) of Kettering, Ohio to redesign and upgrade the

web-site as well as build the e-commerce transaction functionality; The AGM Group LLC of Cincinnati, Ohio for marketing and sales assistance; New Economy Strategy of Cincinnati, Ohio as Chief Strategic Officer; Deloitte & Touche of Dayton, Ohio for financial advise and assistance; and, Coolidge, Wall, Womsley & Lombard and Thompson Hine & Flory LLP, both of Dayton, Ohio for legal advise and assistance.