



Press Release

July 24, 2001

buyCASTINGS Inc. Brings New Business to its Member Companies while Helping Them Cut Costs

Dayton, Ohio, (July 24, 2001) -- buyCASTINGS Inc., an Ohio based e-Procurement and Manufacturing Outsourcing Company, has negotiated volume discounts with three major partners/suppliers in the last few months to help it's member companies save money. With these partnership agreements, all businesses using www.buyCASTINGS.com may receive discounts on any purchases of freight/shipping, computers supplies, and now energy services, including electricity and natural gas. Member businesses may realize additional net savings of up to 5%. In addition, buyCASTINGS has received approximately \$30 Million in requests for quotes for metal castings and supplies in the past 3 months. Please contact Mr. Neil Chaudhry at nchaudhry@buyCASTINGS.com or 1-866-buyCASTINGS to learn more about the volume discount or the membership programs.

buyCASTINGS is an independent business-to-business (B2B) e-marketplace where, buyers/designers, foundries, and suppliers to the metal casting industry come together as a community to take advantage of the efficiencies of e-Commerce. buyCASTINGS facilitates business-to-business e-commerce for the metal casting industry. Over \$45 Billion worth of castings and related supplies are bought and sold in the United States and the market is over \$120 Billion worldwide. There are 3000 metal casters in the U.S. With over 450 of them in Ohio, which leads the nation.

buyCASTINGS gets 3-5 customers a week over the Internet. The customers, which include GE, P&G, Raytheon, Siemens, Mac, Trane, Phillips Electric, Superior Tool Co., Honeywell, SemiTool, Ingersoll-Rand and others (over 250 Buyers) place purchase requests that are matched with the qualified foundries and supplier members on the site. Over 450 foundries and suppliers worldwide, from Germany, Australia, India, Israel, France, United States, and several other countries, are now participating. Since inception in February 2000, the site has gained an average of one new foundry or supplier a day. The traffic is up significantly – the site is now getting over 4000 new visitors per week. “The slow economy during the last several months has actually helped us as more and more businesses look to cut costs and look for new customers...they are looking at the Internet as a tool to do that” according to Mr. Neil Chaudhry, VP Business Development at buyCASTINGS.com Inc.

The pilot phase, through October 2000 was funded by The Edison Materials Technology Center (EMTEC) of Kettering, Ohio. 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 Inc. Since then, buyCASTINGS 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.

buyCASTINGS is looking for additional partners and investors to expand its marketing and sales operations worldwide. buyCASTINGS now has 7 people in 3 offices in Ohio and Pennsylvania and expects to be profitable in its first full year of operation.

For More Information, Contact:

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