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Ormet Announces Restart of Aluminum Smelting Capacity

Hannibal, Ohio – Ormet Corporation, an independent U.S. producer of aluminum, announced its intention to restart the two idled potlines at its Hannibal, Ohio, smelting facility. The restart preparations will commence immediately with the process expected to be completed in the first quarter of 2011, bringing the smelter to full production capacity.

To support the increase in production, Ormet will be adding greater than 100 positions to employment levels at Hannibal. The openings will be filled through recall from lay-off and new hiring.

Mike Tanchuk, Ormet's president and CEO commented, "We plan to produce about 80,000 metric tonnes of additional metal next year with this restart. While this is a very small amount of aluminum on a worldwide scale, this step is important to Ormet. We are very pleased to deliver this good news to about 100 families during the holiday season."

Cautionary Statement

This Statement contains forward-looking statements that can be identified by use of words such as "anticipates," "believes," "estimates," "expects," "hopes," "targets," "should," "forecast," "outlook," "projects" or other words of similar meaning. All statements that address the Company's expectations or projections about the future, including statements about the Company's strategy for growth, cost reduction goals, expenditures, financial results, liquidity and capital needs, are forward-looking statements. Forward-looking statements are based on the Company's estimates, assumptions and expectations of future events and are subject to a number of risks and uncertainties and may or may not be realized. The Company cannot guarantee its future performance or results of operations. All forward-looking statements in this press release are based on information available to the Company on the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements, except as may be required by law. The Company's business is subject to a number of significant risks and uncertainties. Reference is made to the risk factors and other disclosures contained in the Company's Information and Disclosure Statements for the year ended December 31, 2009, which is available on the Company's website at www.ormet.com. Given the significant uncertainties and risks to which the Company is subject (a) the reader should not place undue reliance on forward-looking statements contained in this press release and (b) the Company's future results could differ materially from the Company's current results and from those anticipated in the Company's forward-looking statements.

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Headquartered in Hannibal, Ohio, Ormet Corporation is a major U.S. producer of aluminum. Ormet employs approximately 1,000 people. For more information, visit the website at www.ormet.com.