

**FOR IMMEDIATE RELEASE**

February 22, 2007

**Contact Info:**

Linda Regelman  
Director of Public Relations  
James Communications, Inc.  
412-428-0050 or 412.296.2284  
[lregelman@jamescomm.net](mailto:lregelman@jamescomm.net)

**Ormet Announces Entry into New Credit Agreement and  
Effectiveness of Stock Split**

Hannibal, Ohio – Ormet Corporation, a top U.S. producer of aluminum, announced today that on February 14, 2007, the Company and its subsidiaries entered into a credit agreement with a major financial institution and certain other lenders, which provides Ormet with access to a revolving credit facility (including letters of credit) up to a maximum amount of \$100 million and a term loan of \$25 million. Approximately \$55 million of the initial proceeds of the credit facility were used to pay off Ormet's prior credit facility, secure its existing letters of credit, and pay transaction fees associated with this financing. Ormet intends to use additional amounts under the credit facility for working capital purposes. As of February 16, 2007, the Company had approximately \$15 million of excess availability for additional borrowings under the credit facility.

Ormet also announced today that on February 20, 2007, it filed a certificate of amendment with the Delaware Secretary of State to effect a ten for one split of its common stock. Effective with the filing, each share of common stock, par value \$0.01 per share, has been converted into ten shares of common stock, par value \$0.001 per share. Stockholders will receive additional stock certificates from Ormet's transfer agent in the near future.

###

Headquartered in Hannibal, Ohio, Ormet Corporation is a major U.S. producer of aluminum, aluminum billet products and smelter-grade alumina. Ormet operates facilities in Ohio and Louisiana and employs approximately 1,300 people when operating at full capacity.