

## **Company Management and Maine Investor Group Led by Anania & Associates Announces Buyout of Elmet Technologies**

*[Elmet Technologies](#) a fully integrated, global leader in production of engineered molybdenum and tungsten products today announced that a well-financed, management-led group of Maine-based investors has acquired the assets of the business.*

**LEWISTON, ME - 1/27/2015** - The new ownership team is looking forward to investing in Elmet's continued growth and expanding on its global market leadership position. [Anania & Associates Investments Company, LLC](#), an investment fund that owns and operates six other Maine based specialty manufacturing companies partnered closely with company management, the [Maine Technology Institute](#), and a small group of committed individual investors to make this exciting opportunity possible. The deal was also made possible with help from Department of Economic and Community Development Commissioner George C. Gervais as well as the [Finance Authority of Maine](#).

Andy Nichols, CEO of Elmet Technologies, stressed the new ownership team's dedication to building on the 85 year old legacy and foundation in Maine, amazing employees, and commitment to Elmet's global customer base. "There are so many positives that come with this transaction." said Nichols "our ownership is an awesome group of seasoned, forward-thinking business leaders from Maine, we have strong commitment to and from our highly experienced and knowledgeable workforce, and with local ownership, we are laser-focused partnering with our global customers to enhance our leadership position in the market"

Peter Anania, Chairman of Anania and Associates Investment Company commented that "Elmet is a great Maine business and employer that provides unique products to valued customers globally. We are excited to partner with Andy and his team we begin this vibrant and dynamic new phase in Elmet's growth.

The new ownership team has acquired all assets of the business which includes a 220,000 sq foot facility and global HQ in Lewiston Maine. The company also has support operations in Covington, GA, Seattle, WA and Chengdu China.

#### About Elmet Technologies, LLC

Established in 1929, Elmet is a fully integrated global supplier of high-performance materials with a specialization in molybdenum and tungsten. Our world-class facilities manufacture and fabricate to our customers' most exacting specifications, and are led by experts in molybdenum and tungsten.

With over 300,000 square feet at three manufacturing sites in Maine, Georgia, and Chengdu, China, Elmet produces mill, machined, and fabricated products for semiconductor, sapphire growth, FPD manufacturing, medical imaging, and many other industries. Elmet is ISO 9001, ISO 14001, and AS9100 certified. More information about Elmet is available online at <http://www.elmettechnologies.com/>.

#### About Anania & Associates Investment Company LLC

[Anania & Associates Investment Company LLC](#) is a Maine based and focused investment firm that invests in well-managed specialty manufacturing businesses. Founded in 2008, Anania & Associates Investment Company LLC has a strong record of sustained growth, going back to its first investment in 1996 under fund manager Anania & Associates. AAI has eight portfolio companies: [Biovation II LLC](#), [Grow-Tech LLC](#), [Lighthouse Imaging LLC](#), [MEGA Industries LLC](#), [mWAVE Industries LLC](#), [Synergistic Software Solutions LLC](#) & [TrakTec LLC](#).

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