



Deloro HTM GmbH | Jurastrasse 59 | CH-2503 Biel

Deloro HTM GmbH
Jurastrasse 59
2503 Biel/Bienne | Switzerland

To the partner of
Deloro HTM GmbH

Ihre Zeichen/Ihre Nachricht vom Your reference/Your letter of	Telefon (Durchwahl) Phone (Extension)	Fax (Durchwahl) Fax (Extension)	E-Mail-Adresse E-Mail Address	Datum Date
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2015-11-30

Dear Valued Partner,

As part of Kennametal's business portfolio review, the company has entered into definitive agreement to sell a defined group of businesses to Madison Industries. This also includes Kennametal Produktions GmbH & Co. KG, Fürth, Zweigniederlassung Biel/Bienne CH and the Kennametal Infrastructur GmbH in Biel/Bienne CH.

Kennametal's goal was to find a buyer for these businesses with the resources to invest in the people and valued products they manufacture. We believe Madison Industries is such a match, being one of the largest and most successful privately held companies in North America, buying and building businesses for the long term.

We expect the transaction to close end of November, 2015. Effective December 1st, 2015 Deloro HTM Biel GmbH will take over the business from Kennametal Produktions GmbH & Co. KG, Fürth, Zweigniederlassung Biel/Bienne CH and the Kennametal Infrastructur GmbH in Biel/Bienne CH. Existing contracts with your companies should be assigned to the new company.

Following commercial changes will occur:

VAT:	will be submitted asap
Commercial Register:	CHE-255.781.773
Bank Details:	new bank account – please see below
Managing Director:	Michael Rünz; Karl-Heinz Andres

Your contacts will remain unchanged and are available for you in case of any questions. We are pleased that with the new owner we are set up for future growth and we look forward to continuing our successful cooperation in the future.

With kind regards,

Biel, 30. November 2015

Deloro HTM GmbH

Karl-Heinz Andres
Managing Director

Managing Directors: Michael Rünz, Karl-Heinz Andres - Sitz/Registered Office: Biel – Registergericht/Listed in the Court Register: CHE-255.781.773
UBS Bern CHF: IBAN: CH 34 0027 2272 1340 5101 F BIC: UBSW CH ZH 80A
UBS Bern EUR: IBAN: CH 50 0027 2272 1340 5160 Z BIC: UBSW CH ZH 80A

Geschäftsführer/Managing Directors: Michael Rünz, Karl-Heinz Andres

Sitz/Registered Office: Biel/Bienne
Registergericht/Listed in the Court Register:
CHE-255.781.773

UBS Bern CHF:
Kto.-Nr.: 0272-134051.01F
IBAN: CH34 0027 2272 1340 5101 F
SWIFT: UBSWCHZH80A

UBS Bern EUR:
Kto.-Nr.: 0272-134051.60Z
IBAN: CH50 0027 2272 1340 5160 Z
SWIFT: UBSWCHZH80A