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PRESS RELEASE

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IPEG Sells Rapid Granulator to Swedish Firm

IPEG, Inc., Cranberry Township, PA, has announced the sale of the Rapid Granulator group of companies, to Lifco AB, a diversified public company headquartered in Enköping, Sweden. Other IPEG companies, including Conair, Republic Machine and Thermal Care, will not be impacted by the sale, officials say.

Rapid, a global leader in size-reduction solutions for plastics processors and recyclers, is based in Bredaryd, Sweden. Its North American operations are based in Cranberry Township. Except for CEO Kirk Winstead, who will take on new responsibilities within IPEG, all Rapid employees are expected to remain with the company, which will continue to operate under the Rapid brand name. Republic Machine, previously a division of Rapid Granulator, Inc., is now a subsidiary of IPEG, Inc. with all personnel continuing to be employed by IPEG.

Toni Reftman, Managing Director of Eldan Recycling, a wholly owned Lifco subsidiary located in Faaborg, Denmark, will assume responsibility for the Rapid business.

IPEG CEO Chris Keller said the offer to buy Rapid was unsolicited and “very attractive in many respects.” He described the opportunity as “an excellent fit for the [Rapid] business and its employees. Lifco is a well-endowed Swedish company with a very credible business strategy and a record of strong growth over the last 10 years.”

Lifco owns about 100 companies serving mainly niche markets in three different business areas: dental materials and equipment, demolition and tools, and systems solutions. Fredrik Karlsson became CEO and President in 1998 and, in 2001, he set the company on a business expansion program that has seen Lifco's sales grow to more than 6 billion Swedish Kroner (US \$700 million). It has over 3000 employees in 30 countries.

Eldan Recycling, which is part of an environmental group in Lifco's systems solution business area, is a global supplier of recycling equipment and systems for processing tires, cables, WEEE, aluminum, refrigerators, municipal solid waste, magnesium and various other scrap materials. Eldan does not have its own granulator product line, so the acquisition of Rapid is very complementary.

The sale of Rapid also creates new opportunities for IPEG. "Over the last five years," says Keller, "we have doubled the IPEG business through organic growth and acquisitions. We continue to have aggressive growth ambitions. We are excited to invest the proceeds from the sale of Rapid into our other businesses and to pursue further acquisitions consistent with our strategy."

IPEG, formed in 2002, comprises a family of leading brands serving the global plastics-processing, waste-recycling, and industrial heat-transfer markets. IPEG brands include: Conair, a global leading supplier of auxiliary equipment for plastics processors; Republic Machine, a leader in the design and manufacture of single-shaft shredders for recycling of plastics and other materials; and Thermal Care, a leading manufacturer of process cooling solutions for industrial applications worldwide. The company is headquartered in Cranberry Township, PA. For more information visit our websites:

<http://www.IPEG.net>

<http://www.conairgroup.com>

<http://www.republicmachine.com>

<http://www.thermalcare.com>

