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FOR IMMEDIATE RELEASE**Acument Global Technologies Reaches Agreement to Sell Cherry Aerospace to Precision Castparts Corp.**

- Cherry is a leading global supplier of aerospace fastening technology
- Precision Castparts to purchase Cherry for \$300 million in cash

TROY, Mich. – January 8, 2007 – Acument Global Technologies, Inc. (“Acument”) today announced that it had reached an agreement to sell its Cherry Aerospace LLC (“Cherry”) business to Precision Castparts Corp. (NYSE: PCP) for \$300 million in cash. Completion of the sale will emphasize Acument’s strategic focus on the automotive, construction, electronics and industrial sectors.

Cherry is a leading global supplier of aerospace rivets, blind bolts and related fastening technology to customers in the global commercial, military and business aviation sectors. Cherry employs approximately 500 people at its principal facility in Santa Ana, Calif. and around the world.

“Cherry is a strong, growing business, with a heritage of performance and innovation in the global aerospace industry,” said Joseph Gray, Acument Global Technologies interim President and Chief Executive Officer. “Cherry complements the aerospace product portfolio of Precision Castparts, which can apply appropriate resources to support the business and its well-known Cherry® brand products and technology on a global basis.”

The sale closing is expected to occur during the first quarter of calendar year 2007, once all customary regulatory reviews and related approvals are completed. Citigroup acted as financial advisors to the company on this transaction.

About Acument Global Technologies, Inc

Headquartered in Troy, Mich., USA, Acument Global Technologies, Inc. is a leading provider of value-based fastening solutions, engineered fastening systems, state-of-the-art fastening installation technology, and inventory management and application engineering services. With about 9,000 employees in 16 countries worldwide, the company supplies fastening products,

systems, and services to customers in more than 150 countries. Platinum Equity acquired the company (formerly Textron Fastening Systems, Inc.) from Textron Inc. on August 11, 2006.

About Precision Castparts Corp.

Precision Castparts Corp. is a worldwide, diversified manufacturer of complex metal components and products. It serves the aerospace, power generation, automotive, and general industrial and other markets. PCC is the market leader in manufacturing large, complex structural investment castings, airfoil castings, and forged components used in jet aircraft engines and industrial gas turbines. The Company is also a leading producer of highly engineered, critical fasteners for aerospace, automotive, and other markets and supplies metal alloys and other materials to the casting and forging industry.

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Forward-looking Information: Certain statements in this release are forward-looking statements, including those that discuss strategies, goals, outlook or other non-historical matters; or project revenues, income, returns or other financial measures. These forward-looking statements speak only as of the date on which they are made, and we undertake no obligation to update or revise any forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those contained in the statements, including (a) transaction conditions not being satisfied, (b) not receiving regulatory and related approvals and (c) purchasing parties not being able to complete the transactions.