



## PRESS RELEASE

The Maass Global Group, a global leading manufacturer of specialty flanges, is pleased to announce that it has divested its US, Canadian and Mexican flange related operations to AFG Holdings, Inc. The shareholders of the Maass Global Group, Alexander and Patrick Maass, remain invested in the newly combined operations through minority interests and Alex Maass will lead the new platform and management of the combined operations as President. The newly formed entity will be called **Ameriforge LLC**.

Alex Maass added “This is a tremendous opportunity for our North American businesses to further expand as we have done with our own operations over the last 40 years in the territory. The combination of our leading position in Alloy, stainless steel and High Nickel flanges with AFGlobal’s leading position in carbon and high yield flanges creates an unparalleled ability to provide existing and potential customers with premium flanges and complementary products over a uniquely broad spectrum of material grades and dimensions. This applies to the upstream, midstream and downstream markets”.

Patrick Maass went on to add “Our European business and other businesses outside North America will not be significantly impacted by this transaction. Our operations inside and outside of North America have always had a high degree of independence from each other. I am very pleased to be able to continue to lead our European and other operations outside North America, as I have in the past with great dedication. Our European, Middle East and Southeast Asian operations will also provide sales channels for the newly formed US enterprise **Ameriforge LLC**, enabling an enlarged product portfolio to be offered to our valued customer base, especially in the carbon steel and the high yield sectors. The European led operations have always shown a strong performance and will continue to do so in the future.

### About the Maass Global Group

The Maass Global Group is a third-generation family company, headquartered in Essen, Germany and Houston, Texas, focused on alloy, stainless steel and high nickel flange production and complementary products and dates back over 70 years. The Group has operations and production facilities in Germany, the United Kingdom, the Netherlands, India, Dubai, Singapore and Shanghai, in addition to those in North America noted above.

