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**Contact:** Erin Mays  
313-567-5016  
[mays@franco.com](mailto:mays@franco.com)

Maria Leonhauser  
313-567-5080  
[leonhauser@franco.com](mailto:leonhauser@franco.com)

**EaglePicher Boron Acquires Assets from EaglePicher  
Specialty Materials Division**

***EaglePicher Incorporated Completes Restructuring***

**Quapaw, Okla., July 31, 2006** – EaglePicher Incorporated (EPI), and its U.S. subsidiaries, including EaglePicher Specialty Materials Division, successfully completed their Chapter 11 restructuring process. On August 1, 2006, pursuant to their confirmed plan of reorganization, substantially all the assets of EPI and its U.S. subsidiaries will be transferred to the newly formed EaglePicher Corporation (EPC) and its subsidiaries, which have entirely new ownership, principally Angelo, Gordon & Company and Tennenbaum Capital Partners. As a result, EPC is 100 percent U.S.-owned, an important distinction for companies supplying the U.S. government.

EaglePicher Specialty Materials Division's assets will be transferred to EaglePicher Boron, LLC (EP Boron). EP Boron's operations in the U.S. include its headquarters and manufacturing facility in Quapaw, Okla.

"Through restructuring, we improved our operations and strengthened our financial stability," said Ron Nowlin, vice president and general manager, EP Boron. "As the new EP Boron, we are ready to move forward as a stronger, leaner, and more operationally-focused company."

In addition to EP Boron, EPC's other new operating companies are Wolverine Advanced Materials, EP Pharmaceutical Services, EaglePicher Technologies, EP Medical Power, EP Minerals, and Hillsdale Automotive.

### **About EaglePicher Boron**

EaglePicher Boron, an EaglePicher company, is the largest producer of enriched boron isotopes in the world. Serving the nuclear and semiconductor industries, EaglePicher Boron's products enhance safe handling of thermal neutron radiation and help eliminate soft errors in semiconductor devices. EaglePicher Boron is headquartered in Quapaw, Okla. For more information, visit [www.eaglepicher.com](http://www.eaglepicher.com).

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