

For Immediate Release

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**EaglePicher Corporation Sells
Hillsdale Automotive to Cerion, LLC**

Renamed Metavation, company will focus on industry diversification

Inkster, Mich. – December 1, 2008 – [EaglePicher Corporation](#)

(EaglePicher) today announced that it has completed the transaction to sell [Hillsdale Automotive](#) (Hillsdale) to Cerion, LLC. Terms of the deal were not disclosed.

Hillsdale, headquartered in Inkster, Mich., will be renamed Metavation. As a leader in precision-machined and assembled powertrain and chassis components to the automotive industry, the company produces high-quality, competitively-priced parts including dampers for noise, vibration and harshness (NVH) applications, slip yokes, knuckles and other components for engine, transmission and chassis applications. It has manufacturing facilities in Hillsdale, Mt. Pleasant, Vassar and Traverse City, Michigan; and one in San Luis Potosi, Mexico. Hillsdale's sales were approximately \$100 million in the fiscal year ending November 30, 2007.

Cerion is a privately-held American manufacturing company focused on acquiring and operating small and medium-size machining operations in the Midwest. Cerion's management team, led by CEO Dave Doster, has extensive experience in automotive manufacturing.

"Hillsdale has a solid reputation in the automotive industry," said Dave Doster, Cerion's chief executive officer. "This transaction provides a great opportunity to apply its world-class machining and assembly expertise to adjacent industries, customers and markets. In addition to continuing to satisfy our core automotive customers, we see good opportunity for growth because of the company's innovative product and process technology, value-added engineering solutions and reputation for quality."

"I am pleased that this transaction aligns Hillsdale with a strategic partner and offers growth opportunities in a range of manufacturing sectors," said David Treadwell, president and CEO of EaglePicher. "The employees of Hillsdale under the leadership of John Hrit have done a great job of turning the company into a world class quality machining company. I would like to recognize and thank them for their hard work. They will be a great asset to the Cerion family."

Over the last two years EaglePicher companies have focused on operational excellence and technological innovation throughout its business portfolio. It has also identified strategic players who could grow a particular business. "Cerion is an excellent example of that effort," said Treadwell.

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About EaglePicher Corporation

EaglePicher Corporation, based in Inkster, Mich., operates businesses in automotive, defense, space, commercial power, and medical. Its other companies include Wolverine Advanced Materials, LLC; EaglePicher Technologies, LLC; EaglePicher Medical Power, LLC, and EP Minerals, LLC. For more information, visit www.eaglepicher.com.

About Cerion

Headquartered in Plymouth, Mich., Cerion, LLC is a privately-held American manufacturing company focused on acquiring and operating small and medium-size machining operations in the Midwest.

About Metavation

Based in Inkster, Mich., Metavation, LLC is a leader in precision-machined and assembled powertrain and chassis components to the automotive industry. The company produces high-quality, competitively-priced parts including dampers for noise, vibration and harshness (NVH) applications, slip yokes, knuckles and other components specific to engines, drivelines, chassis and transmissions. It has manufacturing facilities in Hillsdale, Mt. Pleasant, Vassar and Traverse City, Michigan; and one in San Luis Potosi, Mexico. Metavation is owned by Cerion, LLC.