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AGY ANNOUNCES PRICE INCREASE OF E GLASS YARNS

AIKEN, SC -- (May 12, 2008) -- AGY announced today that it is raising the price of its E Glass yarns effective June 15, 2008. The company said the increase was necessary to offset rising costs. According to Drew Walker, AGY Vice President of Sales and Marketing, "Over the last several years, we have experienced significantly rising costs in raw materials, precious metals and energy. Other costs tied to the escalating price of energy - including transportation and packaging have also increased. Given these current economic realities, we have now reached a point where we can no longer offset rising costs and need to adjust our pricing."

The price increase will also ensure AGY's ability to continue investing in new products and technology. "Despite the difficult economic times," said Walker, "We have always invested in new product development and more efficient processing technologies. However, today's consistent and unrelenting cost increases have made it difficult to justify the necessary investment. A price increase at this time will ensure that we can continue to invest in the resources necessary to provide our customers with the products and services they have come to expect from AGY."

AGY will be communicating directly with its customers regarding details of the price increase.

For more information, please call 888-434-0945, or visit our website at www.agy.com.

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About AGY

AGY is a leading global producer of fiberglass yarns and high-strength fiberglass reinforcements used in a variety of composites applications. The company serves a diverse range of markets including aerospace and defense, electronics, construction and industrial. Headquartered in Aiken, South Carolina USA, AGY has a European office in Lyon, France and manufacturing facilities in the U.S. in Aiken, South Carolina and Huntingdon, Pennsylvania.