



Saw Mill Capital Acquires NetShape Technologies for \$94.2 million

Briarcliff Manor, New York, March 5, 2007 – Saw Mill Capital Partners L.P., a private equity investment fund managed by Saw Mill Capital LLC, together with the senior management team of NetShape Technologies, Inc. (“NetShape”), f/k/a Hawk Precision Components Group, Inc., announced today the acquisition of NetShape from Hawk Corporation (AMEX:HWK) in a transaction valued at \$94.2 million.

NetShape Technologies, Inc., which prior to this acquisition operated under the name Hawk Precision Components Group, Inc., is a leading manufacturer of powder metal and metal injected molded components used in a variety of industrial and consumer applications.

Commenting on the transaction, Steve Campbell, Chief Executive Officer of NetShape, stated, “Our management team and employees are thrilled to have Saw Mill Capital as our new partner. They distinguished themselves from other potential acquirers with their thorough understanding of our company and the markets we serve, and with the tremendous amount of strategic, operating and financial expertise which will be a great asset for our company going forward. We have set very ambitious growth plans for NetShape, and we are confident that by working together, we can achieve these goals quicker and with greater benefits for our customers, suppliers, employees and shareholders.”

“This transaction will allow our company to accelerate its growth by improving our operations, investing in innovation and expanding our global footprint with the focus on providing superior products and services to our customers worldwide”, said Dax Whitehouse, Executive Vice President and General Manager of Powder Metal at NetShape.

Scott Budoff, a Partner at Saw Mill Capital, said, “Saw Mill’s investment in NetShape, along with our strategic and operational involvement, will provide the company with the resources it needs to accelerate its organic growth, improve operations and acquire complementary businesses. We are very excited about our partnership with NetShape’s management team as our focus on implementing lean business practices to drive profitable growth fits well with NetShape’s long term goals and opportunities.”

About Saw Mill Capital

Saw Mill Capital LLC is a middle market private equity firm founded in 1997 that acquires manufacturing and service companies with enterprise values of \$25 to \$150 million. Saw Mill’s disciplined process and active involvement is aimed at helping companies reach their full potential by working collaboratively with management teams and outside executives to create effective business strategies, implement best practices and provide global market expertise. To learn more about Saw Mill Capital, please visit their website at www.sawmillcapital.com.

About NetShape

NetShape Technologies, Inc. is a leading supplier of custom-engineered powder metal and metal injected molded components used in a variety of industrial and consumer applications. The company has approximately 600 employees at five operating facilities in the mid-western United States and one in the People’s Republic of China. To learn more about NetShape Technologies, please visit their website at www.netshapetech.com.

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