

# NEWS FROM Precision Castparts Corp.

4650 S. W. Macadam Ave.  
Suite 400  
Portland, OR 97239  
Telephone (503) 946-4800

**CONTACT:** Dwight Weber  
(503) 946-4855  
Web Site: <http://www.precast.com>

## **PRECISION CASTPARTS CORP. ENTERS ENERGY FITTINGS MARKET WITH ACQUISITION OF HACKNEY LADISH**

] PORTLAND, Oregon – November 17, 2008 – Precision Castparts Corp. (NYSE:PCP) has agreed to acquire Hackney Ladish, Inc. (Hackney Ladish), a leading producer of forged pipe fittings for critical energy infrastructure and related applications.

With more than 80 years of experience manufacturing of pipe fittings, Hackney Ladish offers the widest range of product types and sizes in the industry. Fittings are used in piping systems throughout the energy value chain, from drilling through processing and storage. Hackney Ladish's products connect pipe, change the direction of flow, increase or reduce pipe sizes, join or separate flow, or cap pipe ends. Headquartered in Dallas, Texas, Hackney Ladish operates manufacturing facilities in Russellville, Arkansas and Enid, Oklahoma.

“The acquisition of Hackney Ladish significantly broadens our role as a supplier of critical components to energy markets worldwide,” said Mark Donegan, chairman and chief executive officer of Precision Castparts Corp. “Right now, Hackney Ladish is the market and technology leader in the manufacture of pipe fittings for oil and gas applications, and we see great potential in continued growth on both domestic and international fronts. Going forward, we will look to leverage their products and capabilities with our Wyman Gordon and Special Metals pipe and tube operations into power generation, chemical/petrochemical, and other applications.”

November 17, 2008

Page 2 of 3

The cash acquisition of Hackney Ladish will be immediately accretive to earnings. Subject to regulatory approvals, the acquisition is expected to be completed in December 2008, after which Hackney Ladish's results will be reported as part of the Forged Products segment.

Precision Castparts Corp. is a worldwide, diversified manufacturer of complex metal components and products. It serves the aerospace, power generation, automotive, and general industrial and other markets. PCC is the market leader in manufacturing large, complex structural investment castings, airfoil castings, and forged components used in jet aircraft engines and industrial gas turbines. The Company is also a leading producer of highly engineered, critical fasteners for aerospace, automotive, and other markets and supplies metal alloys and other materials to the casting and forging industry.

###

Information included within this press release describing projected growth and future results and events constitutes forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results in future periods may differ materially from the forward-looking statements because of a number of risks and uncertainties, including but not limited to fluctuations in the aerospace, power generation, automotive, and other general industrial cycles; the relative success of the Company's entry into new markets; competitive pricing; the financial viability of the Company's significant customers; the impact on the Company of customer labor disputes; the availability and cost of materials, energy, supplies, insurance, and pension benefits; equipment failures; relations with the Company's employees; the Company's ability to manage its operating costs and to integrate acquired businesses in an effective manner; governmental regulations and environmental matters; risks associated with international operations and world economies; the relative stability of certain foreign currencies; and

November 17, 2008

Page 3 of 3

implementation of new technologies and process improvement. Any forward-looking statements should be considered in light of these factors. The Company undertakes no obligation to publicly release any forward-looking information to reflect anticipated or unanticipated events or circumstances after the date of this document.

###

Precision Castparts Corp.'s press releases are available on the Internet at GlobeNewswire's website – <http://www.globenewswire.com> or PCC's home page at <http://www.precast.com>.