

NEWS RELEASE



Lt. Governor Bruce Johnson

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GRAFTECH TO MOVE GLOBAL HEADQUARTERS TO PARMA

Ohio support of R&D cited as factor in move, which will create 25 high-paying jobs

Lt. Governor Bruce Johnson today joined GrafTech International Ltd. CEO Craig S. Shular in announcing that GrafTech would move its global corporate headquarters from Wilmington, Delaware to Parma. The move will result in at least 25 new jobs for Northeast Ohio and serves as an example of Ohio's growing prominence in the fuel cell industry.

"GrafTech is a company with a long history in the Cleveland area, and I am pleased that it has chosen Parma in securing its future," said Johnson, who also serves as state development director. "GrafTech's move is a testament to the workers of Northeast Ohio and proof that Ohio continues to be a leader in cutting edge technology."

GrafTech currently operates a world-class research and development facility in Parma and manufactures high-tech thermal management products used in consumer electronics, flat screen televisions, laptop computers and cell phones in Lakewood, through its Advanced Energy Technology (AET) subsidiary. The headquarters move, expected to be complete in March 2006 will create 25 new jobs averaging more than \$72 per hour, and could eventually result in an additional 30 professional jobs. It is dependent on state approval of incentives, including job creation tax credits and grants for business development and training. Johnson said he expects to make incentive recommendations to the appropriate state approval boards in the coming weeks.

"A major factor in GrafTech's decision to relocate to Ohio is the state's favorable technology, tax and business climate created by the Department of Development and Ohio's Third Frontier Project," said Shular. "Ohio is a strong supporter of R&D and one of the leading states supporting fuel cell technology development and commercialization." GrafTech was recently awarded a \$600,000 Third Frontier grant for the commercialization of fuel cell technology and has been a collaborator on other Third Frontier projects dealing in fuel cells. GrafTech's GRAFCELL® expanded natural graphite is utilized in 85% of all fuel cell vehicles on the road today.

Johnson said today's announcement is just the latest indication of Ohio's growing strength in the fuel cell industry. In August, HydroGen Corporation of Pennsylvania announced it would create up to 200 jobs by relocating its corporate headquarters to northeast Ohio and establishing a 400 kW commercial demonstration fuel cell project here. This spring, Cleveland hosted the 2005 Ohio Fuel Cell Coalition Symposium, an annual gathering of fuel cell industry leaders from around the U.S. There it was announced that Ohio would continue its efforts to boost the fuel cell industry by extending its three-year, \$100 million Fuel Cell Initiative.

Johnson also used the opportunity to point to the importance of State Issue 1, the Jobs for Ohio Bond Initiative, in creating jobs. "Ohio's growing presence in the fuel cell industry is proof that our investments in high-tech job creation are working," said Johnson. "The passage of Issue 1 would not only allow us to build traditional infrastructure to keep our economy moving, but would also allow us to ensure the high-tech jobs of tomorrow land right here in Ohio."

GrafTech International Ltd. (NYSE: GTI) has sales just under \$1 billion and sells into 80 countries around the world. Its products are utilized in the manufacture of steel, aluminum, automotive products and electronics. It employs 4,000 people world-wide, including 250 in Ohio.

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