

Press Release

November 2003

QED Acquires Hi-Draw Process and Technology Division from Lämneå Bruk

QED Wires Lines Inc of Montreal, Canada is pleased to announce the acquisition of Hi-Draw Process and Technology Division from Lämneå Bruk AB of Ljusfallshammar, Sweden. QED has realized significant growth in the past few years, leading to this move designed to strengthen its intellectual property and expand its customer base. The agreement covers Hi-Draw's fluidbed, heat-treating, pickling, galvanizing, wiping, batch pickling and other process technologies. QED's strength in these fields will allow it to provide uninterrupted spare parts and technical services to Hi-Draw customers. Lämneå Bruk will maintain sole property of all Hi-Draw's dynamic mechanical equipment including take-ups and pay-offs as well as keeping the rights to the Hi-Draw name.

Mr. William Crowle, President of QED, states that the Hi-Draw process equipment is an excellent fit with the company's existing technology base. QED custom manufacturers advanced wire process lines from a range of equipment including: HighTurbulence[®] Pickling Systems, FastHeat[™] Fluidbed Furnaces, Ceramic Lined Immersion Burner Galfan[®] Baths and High Speed Nitrogen Wiping Systems. The company's experience and design innovations have led to the award of two US patents.

In concluding the sale Mr. Jonas Hagstedt of Lämneå Bruk and Mr. Crowle expressed a keen interest in working together. The companies share a vision in quality of manufacturing and dedication to customer support. In future Lämneå Bruk and QED expect to co-operate on projects to supply the wire industry with the latest technology in both the machinery and the process equipment fields



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