

PRESS RELEASE



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WireCo WorldGroup Inc. Acquires Drumet

Accelerates Expansion into Eastern European Marketplace

KANSAS CITY, Missouri – – **June 8, 2011** – WireCo WorldGroup Inc. (WireCo), the world’s leading producer and marketer of specialty wire ropes, today announced it has signed a purchase agreement to acquire Drumet Liny i Druty Sp.z o.o. (Drumet) from Penta Investments Limited (Penta), a Central European investment group. Closing is subject to customary closing conditions and terms were not disclosed.

Founded in 1895 and headquartered in Wloclawek, Poland, Drumet is a leading manufacturer of steel wire, steel wire band and wire ropes in Eastern Europe. Drumet maintains strong, longstanding relationships with many customers and key distributors in the region. For more information visit www.drumet.pl.

Ira Glazer, WireCo CEO, said, “The acquisition of Drumet accelerates our expansion into the Eastern European market, substantially expands our global wire production capabilities and provides excellent synergies in operations and in the international marketplace. Drumet has over 120,000 tons of steel wire capacity that further enables us to continue to grow our global business. We plan to maintain Drumet’s manufacturing operations and anticipate the utilization rates of the facility will expand quickly.”

“WireCo invests in management teams and we have found a talented, professional team at Drumet,” continues Glazer. “This management group has done outstanding work and maintained 700 jobs in Wloclawek. Consistent with all of our previous acquisitions we expect that this group will become an important part of the WireCo family.”

“We expect to have a seamless transition for Drumet’s customers and employees as we move forward. Finally, I would like to thank Penta for their cooperation in completing this transaction.”

WireCo has enhanced its global market position in wire rope and synthetic ropes in part through the successful acquisitions of Oliveira in 2010, Phillystran in 2009, CASAR in 2007 and Aceros Camesa in 2005. In addition, WireCo entered into a joint venture with Wuhan Iron and Steel to build the world’s most modern wire rope manufacturing facility in China, which started production in 2009.

WireCo is owned by investment funds managed by Paine and Partners, LLC, a private equity firm with offices in New York, Chicago and San Francisco.

About WireCo WorldGroup

WireCo® WorldGroup’s products are recognized throughout the world and used in a wide range of market applications including oil and gas exploration; surface and underground mining; construction; and specialty lifting and suspension applications. WireCo® WorldGroup employs approximately 2,600 people and is headquartered in Kansas City, Missouri, with manufacturing plants, distribution facilities and research and development centers in the U.S., Mexico, Germany, Portugal and China. WireCo® WorldGroup markets the brands of Union®, MacWhyte®, Casar®, Camesa®, Oliveira®, Wireline Works,

Phillystran® and US Reel™ and is the only major wire rope manufacturer in the world to be API certified, Lloyd's Registered, QPL Qualified, AS9100 certified and ISO-9001 registered. For more information visit www.wirecoworldgroup.com.

Paine & Partners, LLC

Paine & Partners provides equity capital for management buyouts, going private transactions, and company expansion and growth programs. Paine & Partners engages exclusively in friendly transactions developed in cooperation with a company's management, board of directors, and shareholders. For further information, visit painepartners.com.

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