



October 24, 2011

**Nova Capital Management and FF&P Private Equity achieve 3.5 times return in two years from the sale of EIS Optics**

Nova Capital Management and FF&P Private Equity, the private equity business of Fleming Family & Partners have achieved a return of 3.5 times, over a period of two years, from their investment in EIS Optics, following its sale to NYSE-listed Materion Corporation (symbol: MTRN). The consideration for the sale is not being disclosed.

EIS Optics is an international leader in the manufacture of high volume coated optical components for the projection display and other related markets. FF&P Private Equity, together with Nova Capital, acquired a majority stake in the business in October 2009.

Materion supplies highly engineered advanced enabling materials to leading and dynamic technology companies across the globe.

EIS Optics' manufacturing base in Shanghai, China is a leading edge manufacturer, with expertise in optical coatings, photo-lithography and high volume, high precision component assembly, and owns significant intellectual property. Following the completion of the transaction, EIS Optics Shanghai will become the major Asian manufacturing base for Materion's Advanced Material Technologies business.

Commenting on the acquisition, Richard J. Hipple, Chairman, President and Chief Executive Officer of Materion Corporation, said, "We are very pleased to welcome our new associates in Shanghai and continue the transformation of the Materion organization by further broadening our advanced materials technology base and product portfolio. The integration of the EIS Optics manufacturing facility in Shanghai and its talented and dedicated workforce into Materion provides a promising platform for future growth and immediately widens our geographical reach, value-added services, and optical materials footprint in fast-growing global markets."

Patrick Austen, Operating Partner of Nova Capital Management, said: "Following the creation of the stand alone business as EIS Optics in the autumn of 2009 the management team have successfully developed a more diverse product portfolio now sold on a global basis. The acquisition by Materion with its wealth of knowledge and expertise in materials and optical coatings will enable further new technologies to be developed and exploited in Shanghai thus extending the range of applications."

Henry Sallitt, Co-head of FF&P Private Equity commented, "The opportunity to invest in this high quality business reflects the strength of the FF&P network. We were introduced to EIS by the Chairman of one of our other investee companies and with the operational expertise of Nova have helped to develop the business to a stage that a sale to a large commercial buyer was a reality. In a challenging exit environment, this investment represents an excellent return to our investors in only just over two years".

Nova and FF&P were advised on the transaction by Reed Smith LLP

**ENDS**

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**About FF&P Private Equity:**

**FF&P Private Equity** is focused on investing in dynamic, growth companies in the UK lower-to-mid market. It invests between £3m - £10m in companies valued from £10m to £75m in a variety of situations including minority investments, management buyouts / buy-ins, development and replacement capital. Through its extensive network of contacts and working in partnership with its investors and portfolio companies, it aims to create market-leading companies that deliver superior returns to all shareholders.

FF&P Private Equity Limited is authorised and regulated by the Financial Conduct Authority. [www.ffandppe.com](http://www.ffandppe.com)

**About Nova:**

Established in 2002, and with a 20 strong team, Nova has acquired or taken over the management of portfolios representing a total transactional value of over EUR 1.0 billion. Nova currently manages investments in over 25 businesses primarily operating in Western Europe and North America, across a broad range of sectors.

Nova Capital Management Limited is authorised and regulated by the Financial Conduct Authority.

[www.nova-cap.com](http://www.nova-cap.com)

**About Materion:**

Materion Corporation is headquartered in Mayfield Heights, Ohio. The Company, through its wholly owned subsidiaries, supplies highly engineered advanced enabling materials to global markets. Products include precious and non-precious specialty metals, inorganic chemicals and powders, specialty coatings, specialty engineered beryllium alloys, beryllium and beryllium composites, and engineered clad and plated metal systems. [www.materion.com](http://www.materion.com)