



News Release

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HEXCEL ACQUIRES 50% INTEREST IN FORMAX, A LEADER IN LOW AREAL WEIGHT AND UNIQUE MULTI-AXIAL FABRICS SOLUTIONS

STAMFORD, CT. — December 15, 2014 -- Hexcel Corporation (NYSE: HXL) announced today that it has acquired 50% of Formax UK Limited, a leading manufacturer of composite reinforcements, specializing in the production of lightweight multi-axial fabrics. Formax is located in Leicester, UK with estimated sales in 2014 of approximately \$45 million. Hexcel's interest is to advance knitting technology for future Aerospace applications and provide scale for growing Industrial markets.

This announcement follows a Joint Development Agreement under which the two companies have been cooperating for the development and manufacture of certain non-crimp fabrics (NCF) for Hexcel and its Aerospace customers.

Hexcel's Chairman, CEO and President, Nick Stanage, stated: "This partnership demonstrates our commitment to growing our business, expanding our technologies and strengthening Hexcel's position as a global leader in advanced composites."

Formax's Managing Director, Oliver Wessely, commented: "All of us at Formax are very excited to be taking the next steps in our development with Hexcel as a partner. We believe this will open up new opportunities for us to develop our range of stitch-bonded reinforcements to the benefit of all of our customers."

Hexcel Corporation is a leading advanced composites company. It develops, manufactures and markets lightweight, high-performance structural materials, including carbon fibers, reinforcements, prepregs, honeycomb, matrix systems, adhesives and composite structures, used in commercial aerospace, space and defense and industrial applications such as wind turbine blades

Formax is a leading manufacturer of composite reinforcements, specializing in the production of lightweight carbon fiber multi-axials and highly engineered glass fiber and aramid fiber fabrics.

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