



Kyro Corporation

PRESS RELEASE

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GLASTON ENTERS TOOL JOINT VENTURES IN CHINA

Kyro's main business area, Glaston Technologies, strengthens its production of glass pre-processing tools in China. Glaston company Bavelloni has signed an agreement of 70 percent ownerships in two joint ventures for tool manufacture. The other party in the joint ventures now being founded is the Chinese tool manufacturer NST with a 30 percent share.

China is an important market for Glaston, and it has a machine manufacturing unit in Tianjin. Glaston has now decided to also begin tool manufacture in its machine manufacturing unit. Entering a joint venture with a matching partner and developing the sales organization and network in China accelerate the gaining of a good market position.

Glaston chose NST, founded in 2003, as the other party of the joint ventures based on its expertise, quality level of manufacture, production processes as well as location. Owned by its founders, NST is situated in the town of Sanhe near Tianjin.

The other one of Bavelloni's and NST's joint ventures, Bavelloni Tools (Tianjin), completes the semiproducts produced in Italy into high-quality tools, sold under the DiaPol brand. The other venture, Sanhe AAA Tools, continues to manufacture NST's tools. The parties of the joint venture have an objective of together raising the quality level of NST's products.

Bavelloni and NST have agreed upon not disclosing the amounts invested in the joint ventures. The agreement will not become effective until the approval of the Chinese officials.

In Tampere on 24 January 2007

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Kyro Corporation is a financially solid, growing and international technology group. A part of its main business area, Glaston Technologies, the Glass Machinery Group is the global market leader in glass processing machines. Glaston Technologies' Glass Processing Group is the leading supplier of comprehensive architectural glass solutions in Finland and neighbouring areas. The Group's Energy business consists of environmentally friendly, local energy producer Kyro Power.

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