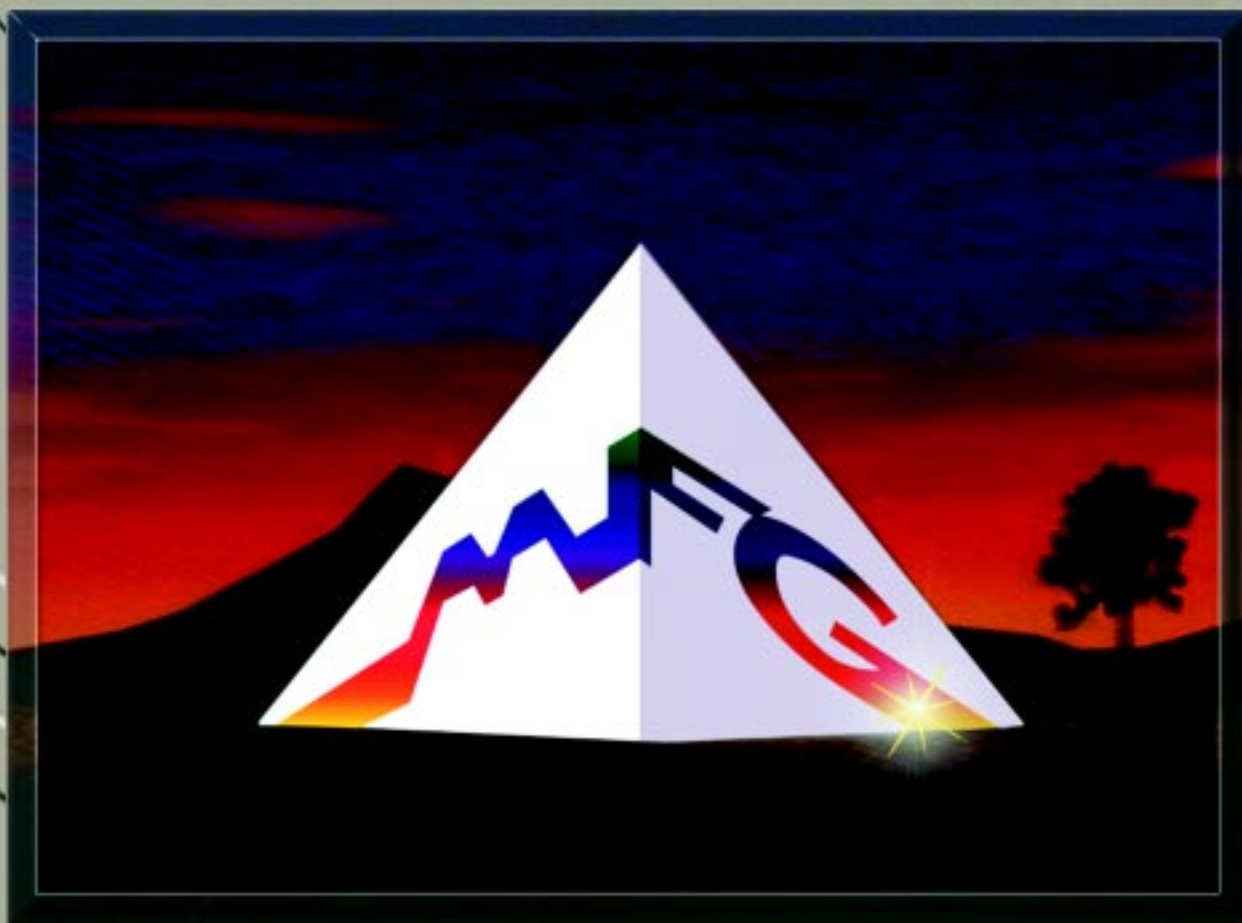


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As we enter the next millennium, we at MFG are grateful for the opportunity to have provided products and services to so many outstanding companies.

We are also grateful for the dedicated efforts of our Teammates today and during our first fifty years.

MFG had a modest beginning in 1948 in Ashtabula, Ohio, near the shores of Lake Erie. Robert S. Morrison, our founder, and a handful of dedicated men and women worked diligently together to mass-produce the first commercial products using polyester resins and fiber glass reinforcements. Since our founding, MFG has been and remains a family-owned and managed business.

In 1953, the watershed event took place when Chevrolet selected fiber glass reinforced plastics (FRP) for the body of the first Corvette and chose MFG to manufacture all body parts.

Shortly thereafter, in late 1954, MFG introduced the first

mass-produced FRP boat. This was the second watershed event in the history of composites.

Since that time, MFG has grown substantially, sometimes with great difficulty. We've had our share of successes; we've also had experiences that didn't turn out as we had hoped. But we have learned from those challenges and have grown stronger.

Throughout our history, MFG has remained committed to our customers and Teammates. On behalf of the family, that commitment continues today.



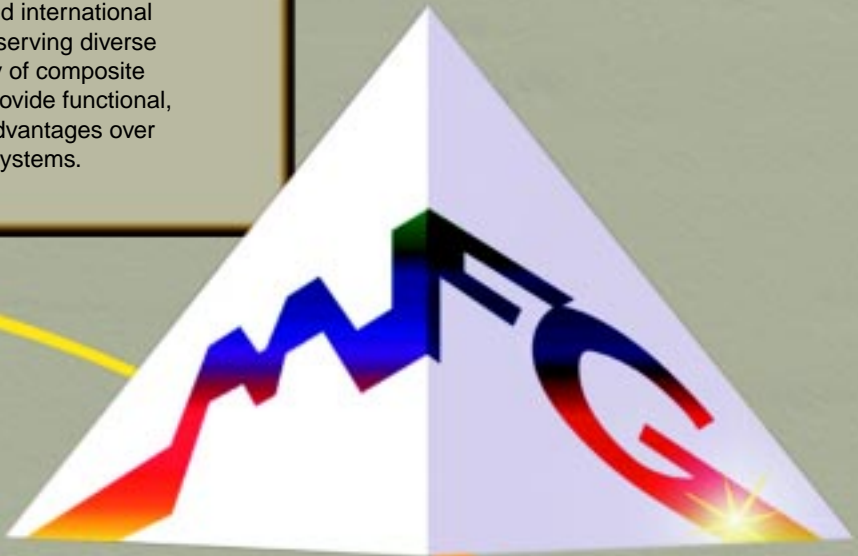
*Richard S. Morrison*

Richard S. Morrison  
Chief Executive Officer  
Molded Fiber Glass Companies

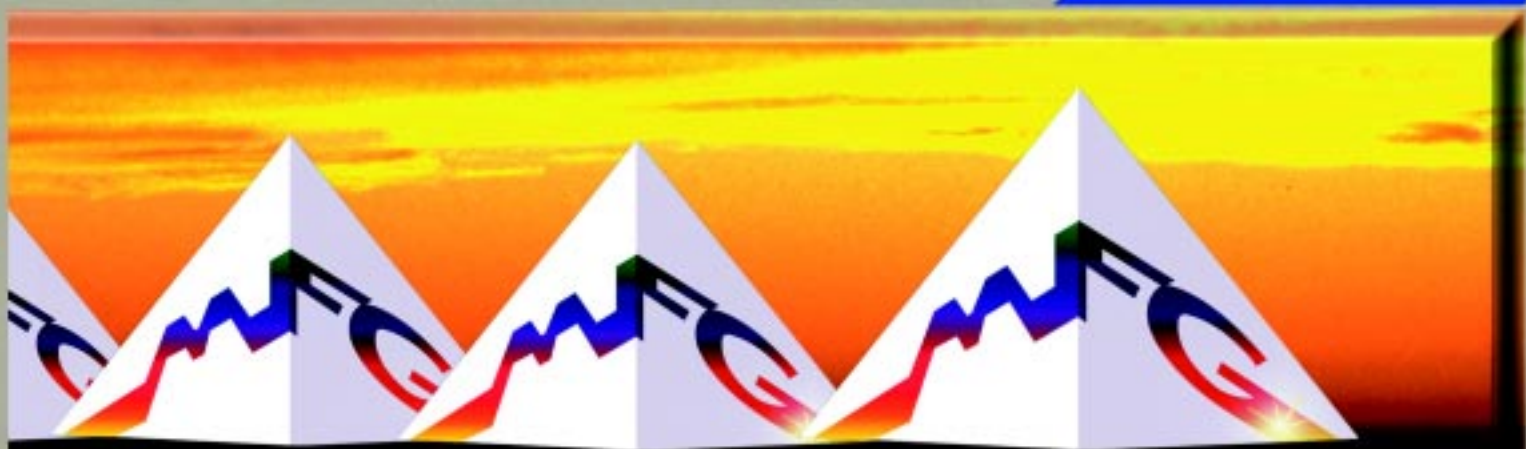


Technical Superiority • ISO Certified • Family-Owned & Managed • Sound Business Practices •

MFG—a distinguished international composites company, serving diverse markets with a variety of composite material systems that provide functional, economic, aesthetic advantages over other material systems.



A composite is a combination of two or more materials yielding properties superior to those of the individual ingredients. One material is in the form of a particulate or fiber (called the reinforcement or discrete phase). The other is a formable solid (called the matrix or continuous phase). The region where the reinforcement and matrix meet is called the interface. Composite properties are determined by chemical and mechanical interaction at the interface as well as the properties of the combined materials. Fiber glass reinforced plastic (FRP or GRP) combines fiber glass (the reinforcement) with thermoplastic or thermosetting resins (the matrix).



Committed to Composites • Process Choices • 50 Years of Composite Experience • Dedicated Teammates