

MFG ANNOUNCES OPENING OF NEW MANUFACTURING FACILITY TO SUPPORT GE ENERGY'S GROWING WIND BUSINESS

-Facility Will Help GE Energy Meet Wind Industry Demands-

ATLANTA, GEORGIA – November 19, 2007 – To help GE Energy meet the robust worldwide demand for wind turbines, Molded Fiber Glass Companies (MFG) held a groundbreaking ceremony today for a new wind turbine manufacturing plant in Aberdeen, South Dakota that will manufacture blades for GE's 1.5-megawatt machine, one of the most widely used wind turbines in the world.

The new facility will be owned by the Aberdeen Development Corporation (ADC), and leased and operated by Molded Fiber Glass Companies (MFG), representing a \$40 million investment and the creation of up to 750 new jobs. The facility will also enable MFG to increase the volume of wind turbine blade sets being supplied to GE Energy, starting in 2008.

"GE currently has over 6,500 1.5MW wind turbines in operation worldwide. By the end of 2008, we expect that number to exceed 10,000 units," said Victor Abate, Vice President-Renewables for GE Energy. "The new MFG facility in Aberdeen will significantly increase the manufacturing capacity of our supply chain, as we continue to face strong demand for wind turbines in the U.S. and worldwide."

"Today's groundbreaking represents a new milestone in the commercial relationship between MFG and GE Energy," said Richard Morrison, CEO of MFG. "We are pleased to continue supporting GE's efforts in the wind energy industry, which is experiencing unprecedented growth around the world. We are also grateful to the team in the Governor's Office of Economic Development and their hard work to make this happen in South Dakota."

"We applaud MFG and GE for bringing new jobs to our region," said South Dakota Gov. Mike Rounds. "It makes good business sense for a leader in the wind industry like GE to have its wind blades manufactured in the heart of North America's best wind energy resource."

Illustrating the wind industry's current level of activity, in recent weeks GE Energy has announced agreements totaling nearly \$1.5 billion to supply wind turbines for projects in the U.S. and Europe that will total more than a gigawatt of new wind power capacity.

With a 500% increase in wind turbine production since 2004, GE expects its wind business revenues to exceed \$4 billion this year. Over the past two years, GE has supplied wind turbines representing more than 50% of the new wind capacity across the U.S.

About GE Energy

GE Energy (www.ge.com/energy) is one of the world's leading suppliers of power generation and energy delivery technologies, with 2006 revenue of \$19 billion. Based in Atlanta, Georgia, GE Energy works in all areas of the energy industry including coal, oil, natural gas and nuclear energy; renewable resources such as water, wind, solar and biogas; and other alternative fuels. Numerous GE Energy products are certified under ecomagination, GE's corporate-wide initiative to aggressively bring to market new technologies that will help customers meet pressing environmental challenges.

With wind turbine design, manufacturing and assembly facilities in Germany, Spain, China, Canada and the United States, GE Energy is among the leading providers of wind energy products and support services ranging from commercial wind turbines and grid integration products to project development assistance and operation and maintenance. The company's knowledge base includes the development and/or installation of more than 7,500 wind turbines with a total rated output of more than 9,800 megawatts.

About MFG

Molded Fiber Glass Companies (www.moldedfiberglass.com) is headquartered in Ashtabula, Ohio. MFG produces composite parts for a variety of industries, including wind energy, automotive, heavy truck, material handling, water treatment, construction, and defense. Operating 15 entities, 14 in the U.S.A. and one in Mexico, MFG was founded in 1948 and continues today as a family-owned and managed company.

About Aberdeen Development Corporation

The Aberdeen Development Corporation (www.adcsd.com) of Aberdeen, South Dakota, is a full-service community development corporation with a 50-year history, focusing on new business recruitment, local expansion and start-ups. The Aberdeen Development Corporation does this by designing, building, and leasing industrial and office facilities with the help of state and local incentives.

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