



Press Release

Automotive Market Leader Casco Invests in MagCode

Strategic investment enhances access to world markets

Heidenheim, October 30th, 2006. Casco Schoeller GmbH has acquired a 20 percent shareholding in MagCode AG. Casco Schoeller of Frankfurt am Main is a subsidiary of Casco Products, a Connecticut-based unit of Sequa Corporation (NYSE; SQAA). In addition, Casco Products has obtained a license to manufacture and market MagCode products in Asia and North America. MagCode supplies the European markets directly.

Patented Connectors with Coded Magnets

MagCode's products include magnetically coded automobile power outlets (PowerSystem und PowerSystemPro), currently deployed, amongst others, in the Daimler Maybach and the VW Multivan, plus the new MagCode MultiSystem products. These are self-aligning, multi-pole, head contact connectors ideal for any kind of current and data connection for numerous components and modules in vehicles and which – when implemented in series production – can potentially save several minutes of production time per vehicle. MultiSystems were introduced in 2005 as a "world's first" at the "Internationale Automobilausstellung" (IAA) in Frankfurt, Germany. Their suitability for everyday use in vehicles has since been confirmed by the automobile industry. The first development contracts for series production have been signed with well-known automobile manufacturers.

World Market Leader Casco Products Enhances Technology Portfolio

Ali El-Haj, President and General Manager of Casco Products, is pleased with his new partner: "The addition of MagCode's advanced connector technology to our already broad knowledge base and long-established product portfolio provides the opportunity to build on the strengths of both organizations. Furthermore, the MagCode technologies have already proved themselves in the market. Now its time to introduce them on a broad international basis, and we have the ideal structure to accomplish this."



MagCode pursues Growth

MagCode is also excited about the new perspectives. General Managers Klaus-Dieter Fritsch and Siegfried Schmidt see a multitude of development opportunities for their company: "Such a knowledgeable partner with their excellent market position can help us to establish our products much more quickly in the world marketplace. We couldn't wish for a better partner."

The existing MagCode shareholders Target Partners (München), Avida Equity Partners (Düsseldorf), Management and employees have not sold any of their shares in the company. Klaus-Dieter Fritsch: "The new capital is completely at the disposal of MagCode. This provides us with a foundation for accelerating our expansion in the European market."

The Companies

MagCode AG, founded in 1999, develops, produces and markets connector systems for electricity and data. MagCode customers include both industrial companies and consumers. The focus is on magnetically coded systems: the **MagCode Technology**. The products include the world's first modern automotive power outlet as well as self-aligning, multi-pole connectors for electricity and data, which simplify the automated installation of modules in the automotive industry. The basis of the MagCode technology is an innovative, world-wide patented magnetic connector system.

Casco Products, established in 1921, is a leading supplier to the automotive industry worldwide. With facilities in the USA, Europe, South America, North Africa and China, Casco manufactures cigarette lighters, power outlets, and an increasing array of sensors used to regulate climate control systems and monitor air quality and fluid levels. Casco's parent company, Sequa Corporation, is a \$2.0 billion industrial supplier whose other principal businesses include the manufacture and repair of jet engine components; the coating of metal coil for use in construction markets; and the manufacture of detergent chemicals, auxiliary printing equipment and pollution control systems.

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