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**KPS CAPITAL PARTNERS, LP COMPLETES ACQUISITION OF OLIN
CORPORATION'S METALS BUSINESS**

FORMS GLOBAL BRASS AND COPPER, INC.

JOHN WALKER NAMED CHIEF EXECUTIVE OFFICER

New York, NY (November 19, 2007) -- KPS Capital Partners, LP ("KPS") announced today that it completed its previously announced acquisition of the worldwide metals business of Olin Corporation (NYSE: OLN) through a newly formed company, Global Brass and Copper, Inc. ("GBC"), for \$400 million of cash consideration and a customary working capital adjustment.

KPS also announced that Mr. John H. Walker was named Chief Executive Officer of GBC. Mr. Walker was previously Chief Executive Officer of The Boler Company and Weirton Steel Corp., and President of flat-rolled products at Kaiser Aluminum. He serves on the boards of directors of UAL Corporation, the parent company of United Airlines, and Delphi Corporation.

GBC operates manufacturing facilities in East Alton, Illinois; Montpelier and Bryan, Ohio; Waterbury, Connecticut; and Cuba, Missouri. It also operates joint ventures in Japan and China, sales and customer support offices in Japan, China, and Singapore, and the A.J. Oster metals service center and distribution business. GBC and its subsidiaries will sell products under the Olin Metals, Olin Brass and Chase Brass brand names.

Michael Psaros, a Managing Partner of KPS, said, "KPS looks forward to creating the leading company in the global brass and copper industries by leveraging GBC's strong market position, global scale, unequaled intellectual property, differentiated technology and unique high-performance alloy products. We expect that GBC will thrive as a more focused, independent enterprise under John Walker's leadership."

Mr. Walker added, "This is the beginning of an exciting new era for GBC as a standalone company. We intend to invest significant capital and resources into research and development to expand the company's formidable competitive advantage, leverage our global franchise to capitalize on the growth of our products worldwide and continue to provide our customers with innovative products and superior customer service. KPS has provided GBC with the resources for success and long-term growth, and I look forward to leading a very talented and committed workforce into the future."

Financing for the acquisition was provided by Wachovia Bank NA, acting as Agent, and General Electric Capital Corporation and CIT, which acted as Co-Lead Arrangers, in connection with a

\$575 million senior secured credit facility, and KPS Capital Finance Management LLC, which acted as Agent in connection with a \$70 million senior secured term loan. Paul Weiss Rifkind Wharton & Garrison LLP acted as legal counsel to KPS and GBC.

About Global Brass and Copper, Inc.

Global Brass and Copper, Inc. is the leading manufacturer and distributor of copper and copper-alloy sheet, strip, plate, foil, rod and fabricated components in the North America and one of the largest in the world. The Company, which generated over \$2.1 billion in revenue in 2006, employs over 2,000 employees, and operates manufacturing facilities in East Alton, Illinois; Montpelier and Bryan, Ohio; Waterbury, Connecticut; and Cuba, Missouri, and operates joint ventures in Japan and China. The company also operates A.J. Oster, the leading service center and distributor of brass and copper products in North America. GBC and its subsidiaries sell products under the Olin Metals, Olin Brass, and Chase Brass brand names.

About KPS Capital Partners, LP

KPS Capital Partners, LP is the manager of the KPS Special Situations Funds, a family of private equity funds with over \$1.8 billion of committed capital focused on constructive investing in restructurings, turnarounds and other special situations. KPS has created new companies to purchase operating assets out of bankruptcy; established stand-alone entities to operate divested assets; and recapitalized highly leveraged public and private companies. The KPS investment strategy targets companies with strong franchises that are experiencing operating and financial problems. KPS invests its capital concurrently with a turnaround plan predicated on cost reduction, capital investment and capital availability. Typically, the KPS turnaround plan is accompanied by a financial restructuring of the company's liabilities. The KPS investment strategy and portfolio companies are described in detail at the firm's website: www.kpsfund.com.