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## **Timken collaborates with Daido Steel**

*Friday, 04 Sep, 2009*

The Timken Company announced an expanded ability to offer its high performance, premium engineered steel solutions to customers in Asia, establishing production within the region through an arrangement with Daido Steel Co Limited.

In an agreement signed between the two companies, Daido, a leading steelmaker based in Japan, will manufacture specialty steel products according to Timken specifications. This will allow Timken to broaden service to industrial customers throughout Asia, where such highly engineered, specialty steel is not widely available and demand for it continues to grow.

This is the second collaboration between Timken and Daido Steel. In 2006, the two companies initiated collaboration on technical aspects of Timken's new small bar mill commissioned last year in Canton, Ohio.

Mr Salvatore J Miraglia Jr president of Timken's Steel Group said that "This is a fast track approach to accelerate the growth of our steel business while building the Timken brand further in Asia. It will allow us to capitalize on more of the growth opportunities we see in the Asian market, bringing all of the technical expertise Timken is known for, with the added advantage of Daido's state of the art manufacturing facilities in the region. For customers in Asia, this local proximity is most desirable and necessary to ensure timely, reliable service."

Mr Tadashi Shimao EVP of Daido Steel Co Limited said that "We are very pleased to again work with Timken on this opportunity that strengthens our bonds of business and friendship. This is a positive development to serve a wider field of industrial opportunity in Asia where the demand for high quality steel is growing. In addition to this agreement working with Timken, we will continue to serve our own Japanese customer base with our product offering."

Under an initial 5 year agreement, Daido will manufacture high performance steel as specified by Timken. Those finished products will carry the Timken brand, and will be marketed, sold and distributed by The Timken Company's sales force and its authorized distributors in Asia.

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