

2008 Activities Report

Photo courtesy of Seeber Fastplas®.

METEX[®]
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STRENGTH. SUPPORT. SOLUTIONS.

Contents

Letters from the Team	3
Headquarters and Capacity Expansion	4
New Telateks® Sales Office	4
New Products - METYCORE MAX™ and Peel Ply Ease Range™	5
New Partners - Huntsman®, Hexion®, and 3B®	6
Trade Shows	7
Our Distributors	8
Automotive News – Ford Cargo® Brazil and Ford Cargo Turkey	10
Impressive Startup – Evreka Marine®	12
Custom Megayachts – Bilgin Yacht®	13
Prestigious Superyacht Project – Oyster Marine® and RMK Marine® Joint Venture.....	14
Marine Ingenuities – Azimut® 55 Evolution	16
Next Generation Water Transportation – Labranda® SeaCab, SeaCoach, and SeaLiner	18
Spotlight on RTM – Phillips® Lightcolumn Project	20
RTM Success Story – BP® Turkey Service Stations	21
Refreshing Innovation in RTM – BGMS Composites® Environmental Systems.....	22
Pultrusion Industry Update – Pul-Tech® and Fiberpull®	23
Composites Seminars and Trainings	24
Sponsorships – Offshore Boat Races and Hydromobile Car Races.....	26

Letters from the Team

Dear Friends, Colleagues, and Customers:

Year in Review

2008 was a banner year for METYX Composites®. Much was achieved thanks to the commitment and hard work of an excellent staff and outstanding partners.

One of our goals for the year was to complete vital qualifications in our composites division. We are thrilled to report that we brought this objective to fruition with several noteworthy qualifications: Enercon® in wind energy; Oyster Marine and Nimbus Boats® in marine; and Ford® in automotive.

As in years past, we continued to grow in 2008. We expanded our capacity in specialty reinforcements and also added a new warehouse to our Tuzla headquarters. We are acutely aware of the responsibility we bear toward our customers, which is why we continue to invest in the highest quality equipment and state-of-the-art facilities.

There was also great emphasis on training throughout the year. Internally, we provided companywide employee training programs to further improve service levels to our customers. Externally, we held over a half dozen industry specific trainings and hands-on workshops in several countries. We believe that hands-on, real-world experience is what makes it possible to turn theory and ideas into successful, inventive end products. We are committed to disseminating composites know-how and take pride in organizing these types of events, which have become a standard part of our annual activities.

A Big Thank You

On behalf of the entire METYX Composites team, I would like to thank all our loyal customers and partners for their continued support and for their respective roles in our success. We value our long-term business relationships and strive to make them open, friendly, and tremendously beneficial. We celebrate 2008 and dedicate ourselves to exceeding customer expectations in 2009.

With gratitude,



Erol Ustunel
President, METYX Composites, Telateks A.S.®

Dear Friends, Customers, and Partners:

Exceptional Projects

As important as revenue-generating activities may be for any company, at METYX Composites our true success has always been defined by the results and solutions that we provide to our customers. In 2008, more than ever, we were proud to deliver unique technological solutions to solve our customers' composites challenges. In the pages that follow, we elaborate on some of these projects. They are endeavors we enjoyed working on and ones that proved to be of great value to our customers. We invite you to read this report, review our references, and see what others have to say about our products, services, and industry expertise.

It is with great pleasure that we also refer you to our website at www.metyx.com for more information on other innovative projects. Our site is now available in English, Portuguese, Russian, and Turkish for your convenience.

The Year Ahead

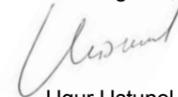
Although we expect the first half of 2009 to be challenging for the composites industry due to the global economic environment, we are prepared. We forecast continued growth based, in part, on our positioning across diverse sectors.

Another contributing factor to our projected growth is the increased demand for our products from our distribution companies worldwide. METYX Composites now has representation in a total of 24 countries, 13 of which became distributors in 2008.

We are confident that new qualifications in key accounts and our expanding distributor network will strengthen our position as a preferred supplier of high performance reinforcements to the composites industry.

As a company, we believe we now stand at a point where the combination of technology, products, services, marketing, creativity, and people will propel us into our next phase of growth. We are truly excited about the days ahead.

Best regards,



Ugur Ustunel
VP, New Business Development, METYX Composites, Telateks A.S.



Tunc S. Ustunel
Director, METYX Composites, Telateks A.S.



Erol Ustunel,
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Tunc S. Ustunel,
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METYX Composites,
Telateks A.S.

Headquarters Expansion



METYX Composites new warehouse facility

2008 marked the need for yet one more warehouse expansion at METYX Composites headquarters. A brand new 800 square meter warehousing facility was built in August to provide much needed additional space for raw materials and finished goods inventory.

“The transfer of some of the materials to the new warehouse also made room for a brand new METYCORE line to be installed in one of our existing buildings, which was part of the expansion goal. We continue to see significant growth

in our METYCORE product line across industries and project that demand for it will continue to increase as we complete new qualifications. In the marine industry, for example, we successfully completed a very difficult qualification with Nimbus Boats of Sweden. Nimbus is the largest boat builder in Scandinavia and one the few companies in the world to adopt closed mold production system for boats larger than ten meters. We also see large growth in the commercial vehicle sector where our market share is expanding as customers across a wide geography spread the word about METYCORE. They are impressed with its superior performance enabling fabricators to improve quality, reduce waste, and stay competitive,” explained Tunc S. Ustunel, Director, METYX Composites.

“In short, we are well prepared to accommodate the strong sales forecast. The new warehousing facility and our recent capacity expansion will enhance the productivity and efficiency of our operations.”

Tunc S. Ustunel, Director, METYX Composites, Telateks A.S.

New Telateks Office

As a division of Telateks A.S., METYX Composites, benefits from the financial strength and technical expertise that comes from 60 years of experience in producing high quality textiles. In November 2008, Telateks opened a new sales office and warehouse facility in Merter, Istanbul, just a 10 minute drive from Ataturk International Airport. The 200 square meter, newly renovated space includes a sales offices, showroom, and meeting rooms, plus an additional 500 square meters of warehousing capacity. The new office is the latest step in Telateks’ continuing expansion and will serve the needs of a growing, global customer base. “The opening of this new office in Istanbul reaffirms our commitment to our customers and their needs, which have always been a driving force in our decisions,” commented Erol Ustunel, President, METYX Composites, Telateks A.S. The new office will also accommodate the increase in staff, now totaling 36 between the three offices in Istanbul and a fourth in Ankara. A grand opening party was held in late 2008 to celebrate the expansion.



Grand opening of new Telateks office in downtown Istanbul

New Products

METYCORE MAX™

In November 2008, METYX Composites launched an all-new version of METYCORE™ – METCORE MAX™ – a reinforcement that delivers maximum resin flow and speed in RTM applications.

METYCORE MAX consists of an engineered core sandwiched between two layers of chopped strand mat. The core helps the resin traverse the laminate with maximum speed and precision while adding strength and rigidity to the structure. The new product conforms well to the geometry of the mold and is ideal where highly filled resin systems need to be used.

The main benefits of METYCORE MAX include maximized resin flow, reduced fill time, decreased fill cost, reduced labor, increased output, high drapeability, and enhanced quality and consistency.

Peel Ply Ease Range™

METYX Composites recently introduced a new range of peel plies to the market. The new product, Peel Ply Ease Range, was developed to improve the peel properties from the cured laminate while maintaining the physical properties of the standard Peel Ply product, PA80R.



METYX Composites Textile Lab

“We added an important proprietary step to our production process, which has improved peel results over our standard Peel Ply range. The Ease Range will be preferred by customers who favor a product that peels off even easier than our standard product, thereby reducing labor cost at the workshop level,” explained Tamer Poyraz, Production Supervisor, Telateks, A.S.

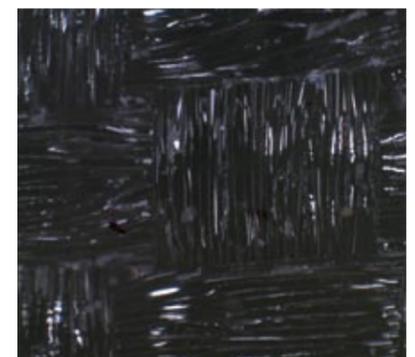
“We are happy with the results. Based on lab testing and customer trials, we succeeded in boosting peel strength without losing any of the mechanical properties of our standard Peel Plies,” added Gulnur Baser, R&D Engineer, METYX Composites.



METYX Composites factory with METYCORE MAX in foreground



Peel Ply standard product, PA80R: Microscopic view shows nebulous gray areas representing small amounts of cured resin in the weave structure of the peel ply



Peel Ply Ease Range: Minimal nebulous gray areas represent a significant improvement in resin residue left on the peel ply resulting in an easier peel

New Partners

METUX Composites is proud to announce its collaboration with three new partners: Huntsman Advanced Materials®, Hexion Specialty Chemicals®, and 3B The Fibreglass Company®.

HUNTSMAN Enriching lives through innovation
Headquartered in Basel, Switzerland, Huntsman Advanced Materials is a leading global supplier of high performance synthetic and formulated polymer systems that outperform the properties, functionality, and durability of traditional materials. United States based Hexion Specialty Chemicals is the world's largest producer of premium quality binder, adhesive, coating, composite resins, and ink resins for industrial applications. The cooperation with Huntsman and Hexion will provide METUX Composites customers with a complete portfolio of epoxy solutions and support to meet all application requirements.

HEXION Specialty Chemicals
"Both Huntsman and Hexion are leading suppliers of epoxy products in global markets. We believe their combined entity after a merger that is currently being negotiated will give rise to an even stronger global player," commented Tunc Ustunel, Director, METUX Composites.

3B the fibreglass company
In reinforcement news, METUX Composites is now the exclusive distributor in Turkey for Belgium based 3B's Advantex™ Continuous Filament Mat. This fibreglass specialty reinforcement is a benchmark product for pultrusion and for closed-mold applications in the wind energy, marine, and automotive industries. Advantex is also recognized by the fibreglass industry for being a clean technology as it has been formulated to be a boron-free e-glass.

Our Partners:

 Continuous Filament Mat (Belgium)	 Vacuum Infusion Materials and Technology Consulting (UK)	 PVC Foams and PET Foams (Switzerland) Balsa Core Materials (USA)	 Mold Releases and Process Additives (USA)
 RTM Equipment and Tooling Materials (UK)	 Plug and Mold Repair and Surfacing Materials (USA)	 Resin/Chopper Systems and Gel Coat Systems (USA)	 Epoxy Systems (USA)
 Epoxy Systems (Switzerland)	 Tooling Resins and Gel Coats (France)	 Flow Simulation Software (Holland)	 Cleaners/Resin Separation Technology (Holland)
 Gel Coats, Resins, and Structural Adhesives (UK and UAE)	 PP Honeycomb Materials (Germany)		

Trade Shows

METUX Composites was an exhibitor at the following trade shows in 2008:

- **JEC Composites Show**
Paris, France – April 1-3, 2008
- **Composites Europe**
Essen, Germany – September 23-25, 2008
- **Feiplar**
Sao Paulo, Brazil – November 11-13, 2008
- **METS**
Amsterdam, Holland – November 18-20, 2008
- **Polymeric Composites Symposium**
Izmir, Turkey – November 28-30, 2008
- **KompolST**
Istanbul, Turkey – December 18-20, 2008



Composites Europe 2008

The METUX Composites team looks forward to meeting you at the following trade shows in 2009:

- **JEC Composites Show**
Paris, France – March 24-26, 2009
- **METS**
Amsterdam, Holland – November 17-19, 2009
- **KompolST**
Istanbul, Turkey – TBD



METS 2008



KompolST 2008

Our Distributors

METYX Composites reinforcements are now distributed in 24 countries, 13 of which became distributors in 2008. The following companies comprise part of this ever expanding distributor network.



C-L Sp. Z o.o.®

Distributor in Poland

C-L Sp. Z o.o. is a Polish company that distributes a broad range of high quality materials for composites manufacturing. The company prides itself on its wide selection of polyester, epoxy, and vinylester resins; polyester gel coats; glass reinforcements; hardening systems; separating agents; fillers; machines and equipment; and other composites related materials.



Decatlo®

Distributor in Portugal

Founded in 1991, Decatlo is a well established distributor of composites raw materials and a provider of composites consultancy. The Decatlo team represents prominent companies like SP Systems® and Scott Bader® in addition to METYX Composites.



GRPMS®

Distributor in the United Kingdom

GRPMS, a wholly owned subsidiary of Umeco® with operations in the UK, Scandinavia, and Estonia, is the leading independent European distributor to the reinforced plastics market. The company has 30 years of experience in working with leading raw material manufactures worldwide.



Lavender®

Distributor in Australia

With over a decade of experience in the advanced composites industry, Lavender delivers a vast array of innovative, high quality products and equipment from the industry's leading manufacturers and suppliers. Complementing these products is a true dedication to customer service, training, and qualified technical support.



LEDA®

Distributor in Italy

Founded in 1984, LEDA is among the largest and most advanced producers of gel coats, adhesives, color pastes, and special customized resins. The company primarily serves the Italian marine industry (the biggest marine market in Europe) and has a wide range of products and services tailored to suit this market, including core material kits produced at their headquarters.



MODEST MARKETING LLC

Modest Marketing®

Distributor in the United Arab Emirates

Modest Marketing is one of the largest and most respected distribution houses in the UAE. The company supplies a full range of raw materials to the glass fiber and polyurethane foam industry in the Middle East and Africa. Four years ago, Modest Marketing became the first distributor of METYX Composites products outside of Turkey.



Polyfiber®

Distributor in Iran

For over 30 years, Polyfiber has been one of the leading Iranian suppliers of materials used in manufacturing and repairing fiberglass parts as well as molding and casting. These materials include polyester resins, glass fiber reinforcement, advanced composite materials, and core materials. The company also supplies vacuum bagging and RTM molding materials, manufacturing machinery, and related accessories.



Группа компаний
«Единая Торговая Система»

UTS®

Distributor in Russia and Ukraine

The Russian-Swedish company Unified Trading System (UTS) started its activities in St. Petersburg in 1994. UTS serves many industries and is dedicated to providing the Russian market with the most advanced products and technology from the world's leading producers of chemical raw materials.

Automotive News

Ford Cargo® Turkey

Ford Otosan® of Turkey is the largest production plant of Ford Motor Company in Europe. It is also Europe's biggest commercial vehicle producer. The company recently expanded its product offerings with the addition of the highly anticipated Ford Cargo 1835, which is produced at the Eskisehir plant in Turkey.

Ugur Ustunel, VP, New Business Development, METYX Composites said of the expansion, "We expect to grow our share in Ford's specialty reinforcement business by offering the high quality and service they demand combined with competitive pricing." In reference to the Ford Cargo 1835, Mr. Ustunel commented, "Some of the exterior body parts for this vehicle are produced by Polkima®, one of the most well known GRP part producers in the region and certainly a pioneer in RTM technology. The same company also helped us fine tune our METYCORE range during the product development phase, so we are delighted to continue our cooperation with them and to be part of their well deserved success."

Ford Otosan currently produces 33 different RTM parts for its commercial truck range. "In the commercial vehicle sector, the 1835 model stands out from other models Ford and its competitors offer today in that it is the truck with most composites parts – 16 RTM parts and one SMC part. This not only results in superb aesthetics, but it also helps reduce the total weight of the truck. Another chief benefit of all the RTM parts on this vehicle is the reduced tooling cost; composite RTM tooling costs are much lower than producing metal molds used for SMC and similar production processes," pointed out Hakki Ozsak, Project Engineer, Ford Otosan.

"We chose Polkima as a supplier for several of the RTM components in this vehicle due to their technical expertise and proven track record in RTM process. We also qualified METYX Composites as the reinforcement supplier because they demonstrated that they can be a long-term partner for Ford and because they are able to offer a complete package of materials and services suited to our needs," concluded Mr. Ozsak.



Ford Cargo 1835

“ We are thrilled to be the supplier of RTM reinforcements for the new Ford model offered to the local market in Turkey. ”

Ugur Ustunel,
VP, New Business Development,
METYX Composites

Ford Cargo Brazil

Seeber Fastplas® of Brazil has been dedicated to the production of a broad range of parts for the automotive industry since 1977. The company is a global supplier to major automotive OEMs like Ford, GM®, Mercedes®, Volkswagen®, Fiat®, and Magnet Marelli®. In order to stay ahead of the competition, Seeber Fastplas has been using the most modern technology available, including RTM for building many exterior automotive parts.



Ford Cargo 1317e

This year, Seeber Fastplas selected METYX Composites as the RTM reinforcement supplier of choice for Ford Cargo production in Brazil. METYX Composites worked with Seeber Fastplas' technical team in developing the right fabric to ensure that all components met the demanding quality standards required by Ford Brazil.



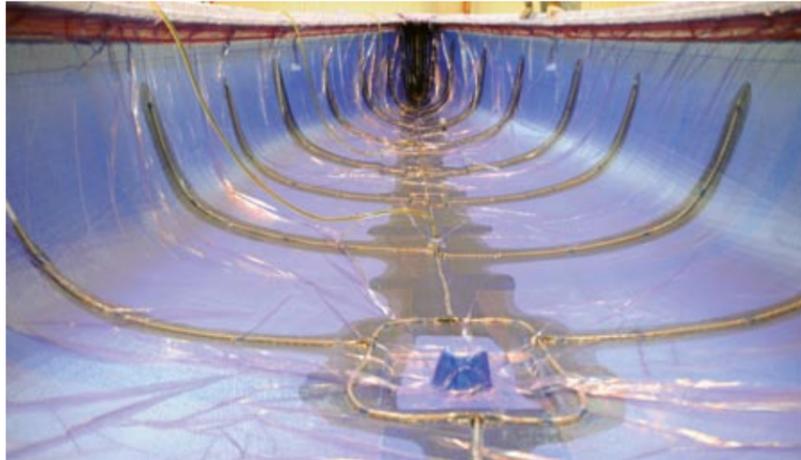
Ford Cargo 1317e

"Seeber Fastplas has long been known as one of the leading suppliers to all automotive OEMs in Brazil. The company has sophisticated technical capabilities, a proven track record within the industry, and a strategic geographic location. We are honored to have the opportunity to work with them and look forward to our continued collaboration," stated Ugur Ustunel, VP, New Business Development, METYX Composites.

Peter Otto Hans Koecher, President, Seeber Fastplas, elaborated on the relationship with METYX Composites. "When we met METYX at our Sao Paulo factory, we were immediately impressed with their professionalism as well as their commitment to our company and the project at hand. They provided us with the quality standards we needed and were also competitive in pricing, which is essential in our industry as we see growing emphasis on cost down initiatives from automotive OEMs. We have been happy with METYX Composites and expect to keep working with them in the foreseeable future," Mr. Koecher explained.

Impressive Startup

Evreka Marine®



VE infusion of SENSEI 9M hull



SENSEI 9M

related materials involved in the project. Some of these materials were Nord Composites® Zero Shrink Tooling System, Airex® core materials, Scott Bader® VE infusion range, AXEL Plastics® semi-permanent release agents, and Aerovac® vacuum consumables,” detailed Aykan Semizer, Managing Director, Evreka Marine.

“We are very happy with the support we received from METYX Composites as well as the selection and performance of all the materials used for the SENSEI 9M project,” concluded Mr. Semizer.

“At 3,500 square meters of enclosed space, the Evreka Marine factory is impressive – particularly for a startup. What makes the company so noteworthy, though, is that it is forward-thinking and dedicated to producing premium quality sailboats through exceptional design, attention to detail, and use of the latest technologies and materials,” commented Ugur Ustunel, VP, New Business Development, METYX Composites.

Evreka Tekne ve Kalip A.S. (also known as Evreka Marine) was founded in 2007 in Istanbul, Turkey. The company specializes in high quality composite parts, boat manufacturing, and tool production.

In 2008, Evreka Marine started a new sailboat project, SENSEI 9M, a high performance day cruiser. The design for SENSEI 9M was completed by the renowned Italian designer Umberto Felci. The hull, deck, and all other structural components were produced with vacuum infusion using METYX Composites specialty reinforcements.

“We worked with METYX Composites specialty reinforcements for the light-weight structures we were tasked to build. We also received consulting services from METYX Composites and its partners on all the other composites

Custom Megayachts

Bilgin Yacht®

Bilgin Yacht is a family owned shipyard specializing in custom, one-off megayachts. The company has gained a valuable reputation both in the local Turkish market and in export markets for delivering over 30 high quality boats – all above 25 meter in length.

The Bilgin Yacht owners, the Sengun family, have been building boats for over a half century. The yard builds all boats to meet Rina standards.

Today’s Bilgin megayachts are made of laminated wood and are later reinforced with METYX Composites high drape biaxial fabrics with epoxy resin. After the GRP lamination on the wood surface, the yard applies the METYX Composites Peel Ply product range to prepare the boat surface for paint primer.

“METYX Composites biaxial e-glass fabrics are highly drapeable and wet out much easier than other materials we used in the past.”

– Mehmet Sengun, Yard Manager, Bilgin Yacht

“Application of METYX Composites Peel Ply also greatly helps our production staff; it improves the adhesion of the paint primer and the paste for teak application,” stated Mehmet Sengun, Yard Manager, Bilgin Yacht.



Bilgin Yacht 34 meter megayacht

Prestigious Superyacht Project

Oyster Marine® and RMK Marine® Joint Venture

When an international market leader in exquisitely crafted, world-class yachts joined forces with a famous luxury yacht builder backed by one of Turkey's leading industrial conglomerates, the result was one of the most significant and elite superyacht projects in Europe. The two companies were Oyster Marine of the Ipswich, England and the RMK Marine of Tuzla, Turkey.

Now in its 35th year of operation, Oyster Marine is one of the world's most successful yacht builders with a global reputation for build quality, progressive design, and unparalleled after sales support. The Oyster Marine fleet ranges from 46 to 125 feet and is recognized as being among the industry's finest. It is not surprising that Oyster has already won two Queen's Awards, Britain's top industrial accolade.

RMK Marine has been building high quality performance boats in steel, aluminum, and GRP since 1974 and is highly respected in international markets as a luxury motor yacht builder. The RMK shipyard is one of the largest in the boat building district of Tuzla, Turkey and can accommodate builds of commercial vessels up to 30,000 DWT capacity. In 1997, RMK Marine became part of Koç Holdings®, a flagship of the Turkish economy that ranks 186th in Fortune 500 and is Europe's 49th largest company, according to the rankings compiled by the *Wall Street Journal Europe* and *Handelsblatt*.

The specific project Oyster Marine and RMK Marine came together to collaborate on were the new Oyster 100 and 125 superyachts. The prestigious design group, Dubois Naval Architects, and the Oyster Marine team worked together to create a style that harmonizes with the existing Oyster range while simultaneously taking it to the next level.



100 foot hull mold inside the post-cure oven

125 foot plug ready for surfacing

In preparation for the build, the two companies decided to first construct an 11.3 meter sailboat as a way of sharing knowledge and training the newly formed composite boat building team within RMK. It was also an excellent opportunity to test the selected materials and the highly demanding infusion process before starting the 100 and 125 foot builds.

METYX Composites became involved in the project as the supplier of nearly all the composite raw materials and the provider of trainings, demos, and onsite support. "This is a remarkable endeavor in terms of the impressive companies and all the talented people involved," noted Ugur Ustunel, VP, New Business Development, METYX Composites. "RMK used exclusively top of the line products from plug to mold. For example, for plug surfacing Duratec® materials

were selected, and for the molds Nord Composites RM3000 Zero Shrink Tooling System was used. The combination delivered an outstanding surface finish. It also yielded molds that can be post-cured with the molding in the RMK custom built 40 meter post cure oven, which was designed to ensure a 100 percent cure on every boat leaving the yard," explained Mr. Ustunel.

All structures (hull, deck, stringers, and bulkheads) will be infused with VE resin. A combination of aramid, e-glass, and carbon non-crimp reinforcements from METYX Composites will be used throughout the robust vessel. The finished composite structure will have as many as 55 layers that are infused in one shot.

Stephen Thomas, Project Manager, RMK Marine described his interaction with METYX Composites and recalled, "We knew from the start that it would be a great advantage to our business to work with METYX Composites as they are one of the leading manufacturers of the specialty reinforcements we needed for our composite structures. They also represent most of the major brands we wanted to use for additional composites related products on our superyachts."

“ We have been working closely with METYX Composites for over a year now and are very pleased with the full package of exceptional performance materials and the first-rate support. ”

— Stephen Thomas, Project Manager, RMK Marine



Oyster 100

Tooling for Oyster 100 is complete, and Oyster 125 tools are in progress. The first vessels are scheduled to be afloat in spring 2010.

Marine Ingenuities

Azimut® 55 Evolution

In a 2007 trial run, the world renowned Italian yacht builder Azimut began working with the Turkish automotive giant Karsan Otomotiv® to produce Azimut's 42 foot model yacht in Bursa, Turkey under the name Sirena Marine®. Building on that successful start, the two companies began production of yet another highly successful Azimut model, 55 Evolution.

To prepare for the project, Sirena Marine began unrolling plans, including the purchase of 100,000 square meters of land for the expansion of Azimut production in Turkey. The land already had a substantial enclosed area dedicated to boat building. Imminent plans will expand this enclosed shipyard space to 30,000 square meters.

The Azimut 55 Evolution project was then launched at this modern facility. Molds were transferred from Azimut's operations in Italy, and minor renovations were completed by the Sirena Marine team in Bursa, Turkey to accommodate the transfer.

Saffet Ucuncu, General Manager, Sirena Marine enthusiastically spoke of the projects at hand, "There is a tremendous amount of sharing of expertise between the companies involved in this effort. This synergy of skills is very exciting because it builds a stronger company and superior boats. We are also excited that this cooperation, and the strategic investment will position Sirena Marine/ Azimut as one of the largest boat builders in Europe and the Middle East."

METYX Composites has been involved in this exciting project since the start as the exclusive supplier of high performance reinforcements and premium composites specialty products, including Scott Bader's Crestomer® range structural adhesives, ISO-NPG gel coats, DCPD vinylester skin coat resins, semi-permanent mold release products from Axel Plastics, and Aerovac bagging materials – all for the 42 foot model in the beginning.

Expanding on this relationship, Sirena Marine tasked METYX Composites with the production of all the custom reinforcements for the 55 foot model as well. "Unlike the 42 foot model, Azimut 55 Evolution has a vacuum infused GRP structure. The unique sandwich structure for this vessel was developed by the engineers in Italy," explained Cagin Genc, Project Lead for Azimut 55 Evolution, Sirena Marine. The reinforcements METYX Composites developed for this project were not only suitable for



55 foot hull infusion preparation



“It was very convenient for us to get the demanding, custom reinforcements produced locally by METYX Composites. The new fabric styles work well during the infusion process and also help us decrease labor costs.”

— Cagin Genc, Project Lead for Azimut 55 Evolution, Sirena Marine

the infusion process, but they also provided several other advantages. One of them was the ease of fiber lay-up prior to the infusion process, which enabled the yard to save on labor costs and decrease cycle time for the infusion preparation. Other benefits included improved cosmetic appearance and enhanced wet out properties. "We are delighted with the results. Azimut 55 Evolution is now one of our top selling models," stated Mr. Genc.

Bahattin Sendogan, Sales Engineer, METYX Composites commented on the evolving relationship with Sirena Marine, "METYX Composites continues to be the preferred supplier for the majority of composite raw materials for the 42 foot model. The development of the new 55 foot model further strengthens our position as a specialty reinforcement supplier to one of the world's most prestigious motor yacht producers in the 40 to 80 foot range."

"METYX Composites has proven to be a reliable partner, which directly adds to our bottom line. We plan to continue our cooperation with the METYX Composites team as we introduce new projects in 2009," added Mehmet Caglarca, Yard Manager, Sirena Marine.

Next Generation Water Transportation

Labranda Marine® SeaCab, SeaCoach, and SeaLiner

Established in 2004 as an enterprise of Brightwell Holdings®, Labranda Marine specializes in designing and building high performance pleasure boats and commercial vessels out of GRP and aluminum. The company's 5,000 square meter shipyard is located in Tuzla-Istanbul, right in the heart of Turkey's boat building industry. Labranda vessels strike the perfect balance between performance and comfort. Labranda's technical competence, industry experience, and successful completion of visionary projects have earned it a reputation as the builder of "crafts of tomorrow."



One of Labranda's first pioneering projects was Istanbul's Water Taxi, a craft dedicated to individual passenger transportation in the city's waterways. This comprehensive SeaCab endeavor encompassed not only designing and manufacturing catamaran taxi boats, but it also included the implementation of a complete management system, including call acceptance, maintenance, vessel tracking, and reporting. Since this SeaCab, Labranda has developed a wide range of next generation commercial crafts including SeaCoach, SeaLiner, SeaCop, SeaDoc, SeaSnuffer, and SeaPatrol.



SeaCoach



SeaLiner

METYX Composites is the proud supplier of 100 percent of the reinforcements used to build the SeaCab, SeaCoach, and SeaLiner, which are already in operation today in Turkey, the United Arab Emirates, and Nigeria. The vessels were exclusively crafted to meet the needs of contemporary passenger transportation in waterways. They provide a fast, comfortable, and safe cruise while maintaining a superb level of functionality. SeaCab, with room for 10, features

a catamaran design that permits transportation even under harsh environmental conditions. SeaLiner, a passenger ferry which can accommodate up to 70 people, can be manufactured to transport passengers in economy, standard, business or first-class levels of comfort. Unlike traditional medium size catamarans, SeaLiner runs at low costs to ensure the profitability of the operation. SeaCoach, with room for 40, combines the flexibility of SeaCab and the comfort of SeaLiner.

A total of 22 of these Labranda boats were delivered to customers in 2008. Labranda also sold out of its 2009 capacity through sales orders booked in 2008. In addition to the many boats purchased by private companies in various countries, 77 boats will be purchased for the Nigerian government and another 15 boats for Iranian government. Future projects are also pending with Qatar, Greece, Croatia, and India, the latter two of which have requested the vessels for their police forces. Customers have cited that one significant advantage of the Labranda models is that they are highly flexible in terms of customization for many end uses, including ambulance, fire fighter, and coast guard vessels. SeaCab, in particular, is expected to attract even more customers in the next Interferry meeting (the world's largest association for the ferry industry) in Istanbul in 2009. A new 24 meter, 140 person capacity SeaLiner is also scheduled to go into production in 2009 to add to Labranda's product offerings.

“It has been a pleasure to work with Labranda and to be part of their effort to help revolutionize water transportation as we know it.”

Tunc S. Ustunel,
Director, METYX Composites



Labranda hull being demolded. Built exclusively by BGMS.



Labranda hull mold after demolding.

“There is great interest in these boats both locally and abroad. Without a doubt, Turkey will continue to be Labranda's biggest market as the government supports the initiative to build more water taxis to serve Istanbul. In a city with 16 million inhabitants, severely congested roadways, and a strong cultural connection to the water, sea transportation is rapidly gaining popularity,” explained Tunc S. Ustunel, Director, METYX Composites.

Spotlight on RTM

Phillips® Lightcolumn Project

Lighting has always played an important role in improving safety in pedestrian areas. These days, the function of lighting in public places is evolving to create an atmosphere that stimulates nightlife, encourages social interaction, promotes leisure interests, and delivers aesthetic dimension all while deterring criminal activity and avoiding light pollution. In this way, lighting can be used to help enhance and even transform neighborhoods and communities.

The Phillips brand is dedicated to enriching the urban experience through advanced lighting solutions. One of the many successful Phillips products designed for that purpose is the Lightcolumn, a superbly crafted luminaire with a contemporary, urban design. The Lightcolumn features Remote Light Source, a technology that transports light from the base through the column to the top where it is reflected off the head unit, which casts a soft light and creates a pleasant atmosphere. Patterns cut into the columns also produce decorative, eye-catching light effects. The Lightcolumn has been installed in city squares, shopping areas, and business centers in several European cities where it has already made its mark on urban life.

METYX Composites collaborated with a local RTM component supplier on this innovative lighting project for Phillips. The main structural materials that comprise the Lightcolumn are extruded, double-walled aluminum columns for the shaft and METYX Composites METYCORE reinforced reflective discs for the top unit. METYCORE reinforcements were preferred by the fabricator for their drape and flow characteristics.

“We are delighted to be part of such an elite project and honored that our high quality reinforcements are preferred by world renowned brands like Phillips. We are also happy to see our METYCORE product being used in such inventive ways – ones that also have a positive impact on the cities we live in and share,” remarked Nancy Bukonja, Marketing Manager, METYX Composites.



Phillips Lightcolumns in Brande, Denmark town center

RTM Success Story

BP® Turkey Service Stations

BP Turkey is one of the nation's largest foreign-owned investors. It operates under the BP and Castrol® brands and has approximately 550 first-rate service stations across Turkey.

In 2008, BP Turkey renovated most of its service stations. Among the improvements were new signage towers, which are used to post gasoline types and prices. BP chose FRP materials for the design flexibility they offer. The project was awarded to a local RTM part producer who selected METYX Composites METYCORE as the reinforcement for the project due to its high drapeability and excellent resin flow.

BP used RTM as the production method because of the superior cosmetic finish it delivers. “Hand lamination or spray-up was not an option due to the large scope of the project. Moreover, the aggressive timeline made RTM the only logical choice due to its high output and superior part quality,” explained Bahattin Sendogan, Sales Engineer, METYX Composites.

The extensive service station renovation project was completed with success all over the nation. A total of 300 BP service stations throughout Turkey now have a METYCORE reinforced signage tower.



BP service station in Kiziltoprak, Istanbul



Refreshing Innovation in RTM

BGMS Composites® Environmental Systems

BGMS Composites, founded in 2007 in Kocaeli, Turkey, is a company specialized in designing, engineering, and producing high-tech fiber reinforced plastic composite products in the marine, defense, vehicle, and environmental systems sectors. The company has vast technical capabilities and a mission to build affordable, state-of-the-art composite products.

Among the ground-breaking projects BGMS Composites embarked on most recently was the series production of hygienic, environmentally friendly, semi-underground waste collection systems.

“The systems are easy to install, require less frequent emptying, reduce odor, and are more aesthetically pleasing than conventional above the ground containers.”

— Baris Gumusluoglu, Operations Manager, BGMS Composites



“METYX Composites supplied multiaxial and METYCORE product ranges to BGMS Composites for the series production of the semi-underground waste containers. We have received excellent feedback about the product from several municipalities in Turkey where it is already in use,” stated Baris Gumusluoglu, Operations Manager, BGMS Composites.

“It has been an asset to have METYX Composites by our side since the start of our operation. The METYX Composites team not only supplied reinforcements but also provided machinery and equipment for our RTM workshop, along with technical assistance where we needed it. We see them as an integral part of our success and hope to evolve our collaboration with them moving forward,” commented Mr. Gumusluoglu.

Pultrusion Industry Update

Fiberpull® and Pul-Tech®

Pultrusion is a manufacturing technology used to produce continuous lengths of FRP structural shapes with a consistent cross-section.

The process involves saturating reinforced fibers with a polymer resin mixture in a resin impregnator and continuously pulling them through a heated steel forming die to polymerize the resin. The cured profile is rigid and corresponds to the shape of the die. It can be cut to length or machined.

Pultruded products feature high strength and are lightweight. They are also corrosion and rot resistant making them ideal for corrosive environments. Moreover, they are easy to assemble, maintenance free, and non-conductive.

The features and benefits of pultrusion have made it one of the fastest growing processes within the composites industry for manufacturing composites parts. The process is now widely used in the consumer goods, construction, infrastructure, electrical, transportation, and chemical industries.

METYX Composites has been involved in this expanding sector by supplying pultrusion materials to well respected companies like Fiberpull and Pul-Tech. In 2008, METYX Composites supplied these two companies with surface veils and glass reinforcements tailored for the pultrusion process as well as MoldWiz INT-PUL-24, one of Axel Plastic's best selling internal mold release systems developed specifically for the pultrusion industry.

Fiberpull, a leading firm in Turkey's pultrusion industry, used pultrusion technology and the METYX Composites materials in the construction of a large scale industrial cooling tower for one of nation's largest sugar factories located in Ankara. Pultruded profiles were chosen due to their resistance to heat, humidity, and chemicals. As a result, the cooling tower will require little to no maintenance.

Pul-Tech, a prominent ISO 9001-2000 certified Turkish company with a strong commitment to developing more end uses for composites produced by the pultrusion, employed the METYX Composites materials in a high profile, pioneering project for the city of Istanbul. The city is building one of the largest and most modern aquarium complexes in Europe. As part of this project, Pul-Tech produced a 14 meter rotating tower, including walkways, platforms, stairs, and handrails that will surround the aquarium complex. These components, as well as many others Pul-Tech designed and assembled throughout the complex, were all produced with pultrusion mainly to mitigate corrosion. Other benefits the pultrusion process offered for this project were extraordinary strength to weight ratio and excellent dimensional stability.

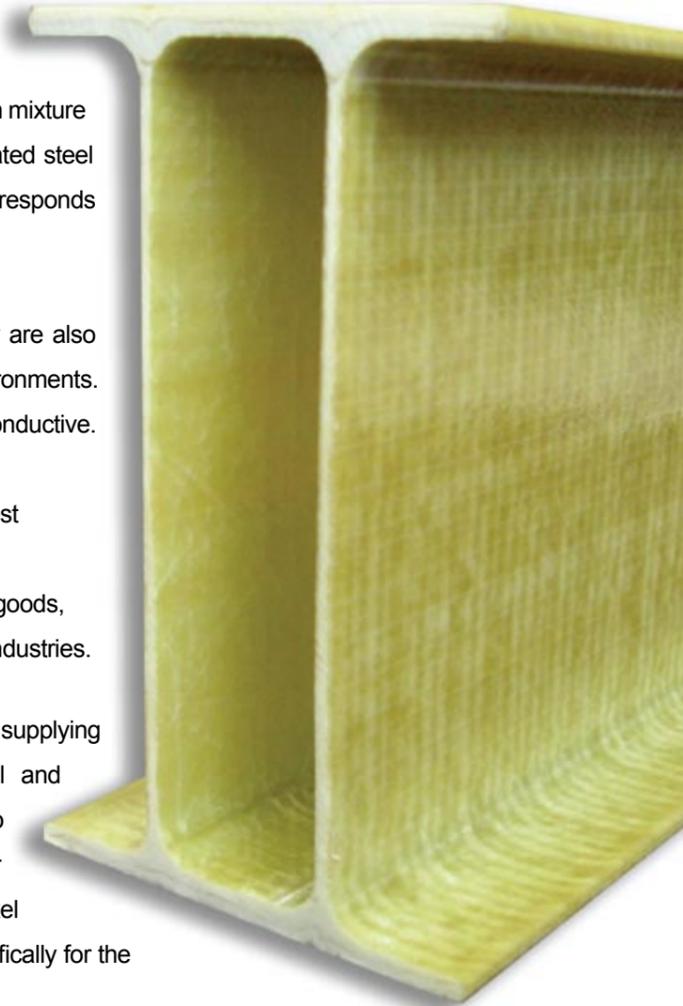


Photo courtesy of Axel Plastics.

Composites Seminars and Trainings

METYX Composites conducted a total of six trainings in Turkey and abroad in 2008 in order to disseminate the latest in composites production techniques and best practices. All the events were led by METYX Composites and other industry leaders including Composite Integration® and Aerovac.

One of the goals of all the trainings is to make the content as pertinent as possible. Addressing specific questions and challenges faced by the participants is something built into all the METYX Composites events to make them interactive and relevant.

What makes METYX Composites trainings so distinctive and exceedingly beneficial, though, is all the hands-on practice. Unlike other RTM and L-RTM schools where participants observe the instructor create molds, most METYX Composites trainings require attendees to build their own molds from start to finish. "This is what sets apart our trainings from other similar schools," explained

Ugur Ustunel, VP, New Business Development, METYX Composites. "Attendees feel that they not only gain a good understanding of the materials, equipment, and techniques, but they also get the chance to put the theory to practice under our supervision," Mr. Ustunel further clarified.

The September 2008 training at the METYX Composites headquarters in Istanbul also had a live videocast onsite so that participants could watch the instructor's demos from their own work stations, which facilitated understanding the material and expedited completion of the molds. This was a well-received addition and will become a standard part of METYX Composites trainings wherever possible.

"2008 was another successful year of composites trainings. We, along with our invaluable partners, are committed to sharing composites know-how and have plans underway for future trainings in several regions," concluded Mr. Ustunel.

"We believe that it is essential for attendees to walk away with that hands-on experience so that they can replicate what they learned at their own workplaces."

Ugur Ustunel,
VP, New Business Development,
METYX Composites

RTM Seminar in Russia

Hosted by UTS, METYX Composites distributor in Russia and Ukraine; Co-sponsored by METYX Composites
December 3-5, 2007 • St. Petersburg, Russia

Event Highlights:

- Practical and theoretical training on RTM technology, reinforcements, injection equipment, resins, and mold release agents suitable for the RTM process

RTM School in Mexico

Led by Composite Integration and METYX Composites;
Hosted by Grupo Quimico®
April 16-18, 2008 • Toluca, Mexico

Event Highlights:

- L-RTM and RTM theory, materials, and industry best practices
- L-RTM technologies, mold construction, and vacuum infusion
- RTM fabrics, the benefits of RTM, and success stories across various industries
- Demonstrations and hands-on training

Infusion and Vacuum Bagging Training

Co-led by METYX Composites and Aerovac;
Hosted by METYX Composites
September 5-6, 2008 • Istanbul, Turkey

Event Highlights:

- Practical demonstrations on the infusion of 2.4 meter catamaran and other sandwich panel infusions
- Theoretical training on infusion principles and best practices

RTM Training in Istanbul

Co-led by METYX Composites and Composite Integration;
Hosted by METYX Composites
September 9-11, 2008 • Istanbul, Turkey

Event Highlights:

- Theoretical training on L-RTM technologies, mold construction, and the benefits of closed molding
- Hands-on practice; all attendees created their own molds from start to finish
- Live videocast of the instructor's demos to facilitate a better understanding of the material and to expedite the completion of the molds

Advanced RTM Training

Co-led by METYX Composites and Composite Integration;
Hosted by METYX Composites
September 12, 2008 • Istanbul, Turkey

Event Highlights:

- Specific challenges from customers as well as case studies and success stories

9.3 V-hull Motor Yacht Infusion Workshop

Hosted and led by METYX Composites
November - December 2008 • Istanbul, Turkey

Event Highlights:

- Production of the V-hull and deck of a 9.3 meter motor boat using high performance METYX Composites multiaxials customized for the infusion process, Airex PVC Foams, and Scott Bader Infusion grade VE resins
- All the production steps for the boat building process were videotaped and will be offered to customers as a training CD-ROM in 2009



9.3 meter hull infusion



Infusion and vacuum bagging training



Event attendees engage in friendly competition to complete their own molds



Event attendees pose with their completed molds

Sponsorships

Offshore Boat Races



The Muhlbausers capture first place in Istanbul



Istanbul offshore boat race event

The Muhlbauser team had a fantastic 2008 racing season with their METYX Composites reinforced boat, finishing the world championship in second place out of 11 highly competitive teams. The most remarkable of the 14 races that took place throughout Turkey was surely the last one. With the beautiful Bosphorus and the majestic city of Istanbul as the backdrop to the very exciting race, the Muhlbausers captured first place and were warmly received by their roaring hometown crowd of offshore enthusiasts. METYX Composites congratulates them on their spectacular performance in 2008 and plans to continue to support them in seasons to come.

METYX Composites was proud to sponsor the husband and wife team of Joseph and Berna Muhlbauser in the Turkish Offshore Championship for the second year. METYX Composites was the main 2005-2006 sponsor for the Muhlbausers in the Turkish Offshore Championship as well as the European Offshore Championship in Italy where they took fourth place. In 2008, METYX Composites co-sponsored the couple under the Miele® Racing Team.

In addition to being a bookstore owner and a prominent offshore racer, Joseph Muhlbauser, is also a successful boat builder who takes pride in racing boats he builds largely himself. He used infusion for the hull of the high performance Class 3 boat he raced this year. As in 2005, all the reinforcements used to build the boat were METYX Composites multiaxials. Mainly aramid multiaxials were employed in combination with smaller quantities of carbon and e-glass reinforcements.

Hydromobile Hydrogen Car Races

METYX Composites sponsored the Ankara University Team in the second annual TUBITAK Hydromobile Hydrogen Car Races in Izmir, Turkey. TUBITAK is the Scientific and Technological Research Council of Turkey and is responsible for organizing research and development activities at the national level.

In order to raise public awareness about hydrogen energy technologies as an alternative fuel source in Turkey, the Hydromobile Hydrogen Car Races encourage students to explore fuel efficiency and eco-friendliness through lightweight structures, aerodynamic design, and hydrogen fuel cells.

Teams from 20 different universities participated in the exciting races. The Minister of State, Mr. Mehmet Aydin, and the Izmir Governor, Mr. Cahit Cakir, added to the prestige of the event with their participation in the award ceremony.

The METYX Composites sponsored vehicle was awarded "Best Design" in the competition. It also had the best lap time in the qualification runs due to its lightweight composite structure. Although the Ankara University team sadly could not complete the race because of a minor accident, METYX Composites commends them on their accomplishments and will continue to be a proud supporter of the team.



Fabric placement on mold



Ankara University Hydromobile Team



The METYX Composites reinforced boat takes first place in Istanbul and second place overall in the Turkish Offshore Championship.



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