



2009 ANNUAL REPORT

MAGNECO/METREL IS DEDICATED TO THE CREATION OF VALUE

TO OUR CUSTOMERS:

We are dedicated to providing products, services, designs, systems, installations and ideas which yield a better value than is available from any other source.

TO OUR SUPPLIERS:

We are dedicated to providing an open atmosphere where we share our information and are receptive to supplier's ideas to help us to be a valuable customer.

TO OUR EMPLOYEES:

We are dedicated to open communications, participation, growth and opportunity in an atmosphere of mutual respect and helpfulness to each other and to our customers, suppliers, shareholders and communities. Each employee should be able to provide the greatest possible value to himself and to Magneco/Metrel.

TO OUR SHAREHOLDERS:

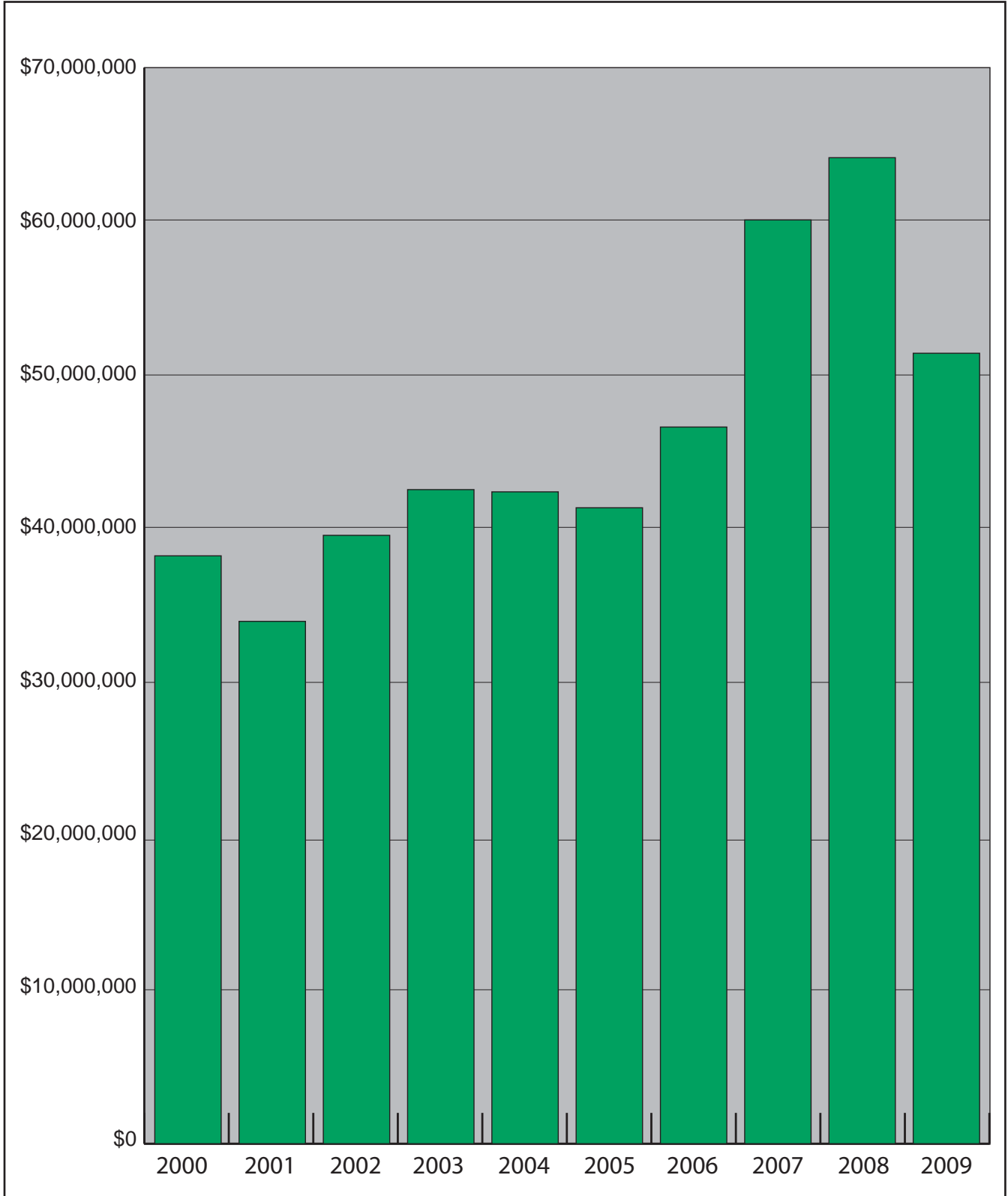
We are dedicated to providing a continuing increase on the value of your investment in a company in which you can always be proud of your ownership.

TO ALL OF OUR CUSTOMERS, SUPPLIERS, EMPLOYEES AND SHAREHOLDERS:

We are dedicated to continually earning your loyalty and we pledge our loyalty to you.



Annual Sales





Charles W. Connors
Chief Executive Officer
Since 1979*‡



Charles W. Connors, Jr.
President and COO
Since 1982‡

The company certainly did not show sales growth from 2008 to 2009, (see graph on prior page.). Sales were off 19% in 2009 from 2008; however, this drop in sales was less than half of the percentage drop of the markets we serve. This represents an encouraging recognition of the value, which has been created by our unique and innovative products. That value includes a combination of nanotechnology and refractory minerals to form new alternative products for containing heat, molten materials and other corrosive materials.

Magneco/Metrel's unique products use the nanotechnology approach by forming and binding refractory minerals without the use of cements, phosphates or other traditional materials which contain fluxes. The fluxes lower the hot strength of the refractory materials in use. Magneco/Metrel's alternative offers exceptionally high strengths in use, as well as faster drying and cure out, which increases productivity by limiting down time.

By enabling vessel linings to remain at or near their designed thickness, Magneco/Metrel's products save energy by keeping the heat in the vessel and not losing that heat through the walls.

We thank all of the customers who gave us the opportunity to demonstrate the value of our family of unique products. It is always gratifying to be appreciated; but, in addition to the appreciation, the survival and future growth of Magneco/Metrel is due to the recognition of our value.

Our mission statement that has been shown in this report for many years has been moved to the front cover to emphasize that the creation of value in increasing productivity and saving time and energy is what Magneco/Metrel is all about.

Thanks to everyone, including our employees for their hard work and imagination, our shareholders for their faith in our company, our suppliers for adjusting to our change in needs and most of all to the customers who have been willing to give our colloidal silica bonded products a chance to prove their superiority over bricks and cement bonded monolithics. We are selling operating time and productivity in the form of our unique products; but, we could not sell anything without the desire and cooperation of our customers.

Thanks to all.


Charles W. Connors

*Includes service with predecessor company ‡Member, Board of Directors



Finance & Administration



Susan Malloy
VP, Finance & Treasurer
Since 1994‡



Colleen Connors
VP & General Counsel
Since 2002‡



Katie Weiner
Senior Accountant
Since 1999



Kristie Monte
Manager of
Communications
Since 2000



Elena Rosales
Since 1998



Jennifer Olson
Since 2004



Cindy Chen
Since 2007



Carrie Douglas
Since 2007



Janice VanGarsse
Since 2005



Heather Hua
Since 2008

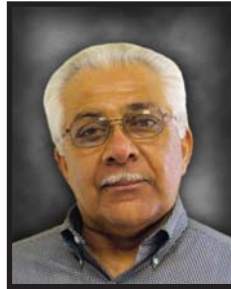


Brenda Conkle
Since 2003



Karen Spedding
Since 2003

Engineering, Research, & Marketing



Madjid Soofi
Senior VP, Marketing, Technology,
Engineering & Research
Since 1973*‡



Albert J. Dzermejko
Vice President, Engineering
Since 2003



Thomas Wank
Vice President, Marketing
Since 1988



Mike Anderson
Vice President,
Director of Research
Since 1989



Dale Rosenow
Marketing Manager,
Iron & Steel
Since 2004



Scott Knarr
Manager of Field
Services & Manufacturing
Since 1986



George Connors
Marketing Manager,
Industrial
Since 1991‡



Tom Martin
Product Manager
Since 1994



James Daley
Product Specialist
Since 2000



Nate Odenbach
Product Specialist
Since 2008



Sales



Tom Colander
Vice President, Sales
Central Region
Since 1982



Thomas Fisher
Regional Manager,
Eastern USA
Since 1987



Timothy G. Maruk
Regional Manager,
Northern USA & Canada
Since 1985



Mauro Gonzalez
District Manager
Since 2005



Jerry Moore
District Manager
Since 1984



Ron Stephens
Construction Manager
Since 2000



Mike Rader
Sales Representative
Since 1992



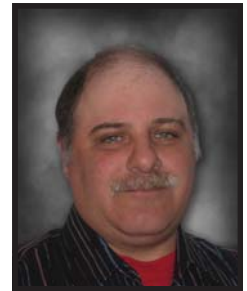
Mike Wathen
Account Representative
Since 2006



Joey Moore
Sales Representative
Since 1985



Jeff O'Neill
Sales Representative
Since 2003



Rob Feronne
Sales Representative
Since 2007



Ryan Cummings
Account Manager
Since 2006



Tom Schoof
Account Manager
Since 2001

*Includes service with predecessor company

‡Member, Board of Directors

Sales



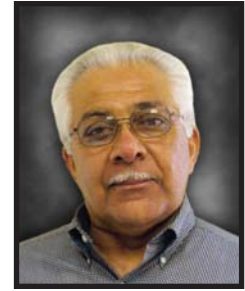
Curtis A. Rothman
Vice President,
Industrial Sales & Marketing
Since 2007



Morgan Meng
VP, Asia
Magneco/Metrel Tianjin
Since 2005



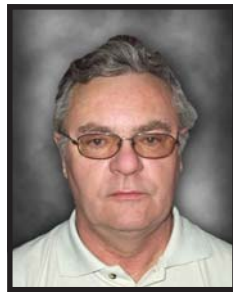
Mark Taylor
VP, Europe
Magneco/Metrel UK
Since 1995



Madjid Soofi
Senior VP, Marketing, Technology,
Engineering & Research
Since 1973*†



Shao Lei
Since 2008



Borek Trpik
Sales Manager
Czech Republic
Since 2005



Ali Farhadi
Marketing Manager, Glass
Since 2008

Distribution & Manufacturing



James Colander
Since 1994



Pam Crawford
Since 1989



Mia Arnold
Since 2007



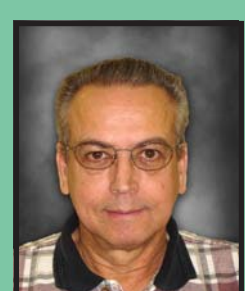
Scott Knarr
Manager of Field
Services & Manufacturing
Since 1986



Dominic Pautler
Process Engineering,
Safety & Statistical Process
Control - Since 1989



Jason Hogan
Plant Manager
Since 2009



Paul C. Painter
Plant Manager
Since 2000



Manufacturing Offices

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+1 (868) 696 0831

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Istanbul, Turkey
+90 2164 673 140



043

Certificate of Registration

This certificate has been awarded to

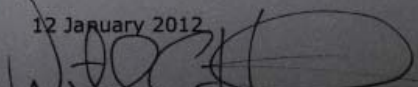
Magneco/Metrel, Inc.
51365 State Route 154, Negley, Ohio, 44441, USA

in recognition of the organization's Quality System which
complies with

ISO 9001:2008

The scope of activities covered by this certificate is defined below

**Manufacture of Dry and Wet Bulk Ceramics and
Refractories**

Certificate Number:	25032/A/0001/UK/En	
Date of Issue: (Original Certificate)	09 February 2007	
Date of Issue:	09 February 2010	Issue No: 3
Expiry Date:	12 January 2012	
Issued by:		

*On behalf of the
Schemes Manager*



If there is any doubt as to the authenticity of this certificate,
please do not hesitate to contact the Head Office of the Group on info@urs-group.com
URS is a member of Registrar of Standards (Holdings) Limited, Washington House, 3 Duxley Road, Bournemouth, BH2 5TQ, UK

Cert 1G Iss 0408



Certificate of Registration

This certificate has been awarded to

Magneco/Metrel, Inc.
51365 State Route 154, Negley, Ohio, 44441, USA

in recognition of the organization's Environmental Management System which complies with

ISO 14001:2004

The scope of activities covered by this certificate is defined below

Manufacture of Dry and Wet Bulk Ceramics and Refractories

Certificate Number: 25032/B/0001/UK/En

Date of Issue: 09 February 2007
(Original Certificate)

Date of Issue: 09 February 2010 Issue No: 3

Expiry Date: 08 February 2013

Issued by:

On behalf of the Schemes Manager



If there is any doubt as to the authenticity of this certificate, please do not hesitate to contact the Head Office of the Group on info@urs-group.com
URS is a member of Registrar of Standards (Holdings) Limited, Washington House, 3 Duffley Road, Smeeth, Nottingham, NG2 5BQ, UK

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