



10 Industry Avenue • Joliet, IL 60435 • Phone: 815-727-3010 • Fax: 815-727-7545

## ACQUISITION ANNOUNCEMENT –March 4, 2011

Palm Commodities International, Inc. is pleased to announce the formation of Apex Material Technologies, LLC, which acquired the copper chemical business and production facility in Joliet, Illinois on February 28, 2011 from Phibro-Tech, Inc. The facility was known for producing some of the highest grade copper oxide available. Apex will continue to manufacture high quality and technical grade copper oxide, copper chloride, copper nitrate, and copper sulfate, and will be providing various nickel and cobalt chemical products, including cobalt and nickel nitrate, chloride, carbonate, and hydroxide for the plating, chemical, petrochemical and battery industries.

“We have a great team, led by Lee Welgs, with many years experience in the chemical industry, operating out of this facility,” said Jeff Peterson President of Palm. “This plant will help fulfill our vision of having more capabilities to support the efforts of industry to recycle metals, support the renewable energy future and better service our current and new customers in various applications with the products available from this location.”

“We are very excited about the capabilities of this facility, the employees, and the potential” said Lee Welgs, the VP/General Manager of Apex. “We are building a technology appropriate team and expect growth in both market application as well as the expansion of base metals and products.”

Apex joins an affiliated group of companies owned by shareholders and executives of Palm Commodities International, Inc., headquartered in LaVergne, outside Nashville, Tennessee, that include: Palm Commodities International, Inc., the leading manufacturer and supplier of metals, chemicals, and other products to the surface finishing, catalyst, mining and general chemical industry; Palm Technology, Inc., a leading manufacturer of tanks and process control equipment for the metal finishing and chemical industry; Novamet Specialty Products Corporation, a manufacturer and supplier of specialty products including nickel powder, metallic flake, coated materials, and specialty nickel oxides; Wegener Welding, LLC, a supplier of plastic welding technologies; and Palm Freight Systems and Music City Logistics, specializing in the transportation needs of the chemical industry.

FOR MORE INFORMATION CONTACT: JEFF PETERSON, [jeff@palminc.com](mailto:jeff@palminc.com) ; 615.641.1200 OR LEE WELGS; [lwelgs@apexmattech.com](mailto:lwelgs@apexmattech.com).