

Newman Marsilius
Vice President and General Manager
Moore Tool Company, Inc.

Tel. +1 (203) 366-3224
nmarsilius@mooretool.com

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Strategic 500 and 1280 Series Jig Grinder Obsolescence

Dear colleagues,

After much consideration, to include extensive market research, we have made the strategic decision to stop the machine-tool building of our legacy Moore Tool 500 and 1280 Series jig grinders effective December 31st, 2022. We will continue our machine-tool services, after-market sales, and contract manufacturing business - supporting customers looking for the very highest quality, accuracy and repeatable precision-machining processes in the world.

While this was not an easy decision, it was the right decision for our business. As we restructure our operation in Bridgeport, Moore Tool will focus on: aftermarket parts and service for existing jig grinders, contract manufacturing for external customers, and manufacturing & assembly of Moore Nanotechnology Systems products (Nanotech is our affiliated machine-tool division serving the ultra-precision diamond turning, grinding and milling markets).

The global jig grinder market peaked in the 1980s and with the advent of EDM equipment in the 1990s and high-accuracy milling centers in the 2000's, the conventional jig grinder continued a slow decline to present-day levels. Today's market for precision jig grinding is served well by two distinct types of suppliers: 1) lower cost, less accurate builders and 2) high-end, premium priced builders. The traditional 500 and 1280 series machines served the middle of this market for decades, enabling those customers looking for a level of repeatable accuracy in between the low-cost providers and the high-end market looking for sub-micron form and positioning accuracy.

Our legacy jig grinder product line turns 80-years old this year. Evolving from the Moore #1, to today's highly productive 500 and 1280 series products, Moore has been fortunate to serve some of the world's most demanding customers. We will continue to globally service and support 500 and 1280 jig grinder machines through aftermarket accessories, replacement parts, service, grinding wheels, and grinding spindle repair. We have and will continue to invest in the infrastructure and support required for this business segment.

It is also important to note that Moore Tool has been continuing to improve its operations over the last several years, and has been focused on accelerating high-growth segments of the business within Bridgeport and in New Hampshire. This includes the next generation jig grinder (to be announced later this year), along

Moore Tool[®]

Precision Machinery and Manufacturing

Moore Tool Company

800 Union Avenue

Bridgeport, CT

USA 06607

Tel (203) 366-3224

Fax (203) 367-0418

www.mooretool.com

with our vertical-integration model with Nanotech. Nanotech has more than doubled in size over the past four years and is a recognized World Leader in ultra-precision machine design and manufacturing.

These strategic changes will be positive for our organization, our employees and our customers. We are excited about our future, and our focus will remain on executing a roadmap predicated by customer and market demand.

Yours sincerely,

Moore Tool Company

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Nanotech[®]
Ultra Precision Machining Systems

