



FATIGUE TECHNOLOGY INC.

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October 17, 2008

TO: FTI Customers and Suppliers

FROM: Burke Gibson

SUBJECT: Precision Castparts Corp. (PCC) Acquisition of Fatigue Technology Inc. (FTI)

On October 3, 2008, we signed an agreement to sell Fatigue Technology Inc. to Precision Castparts Corp. The sale of FTI was a difficult decision for me and my family. I took over the company thirty-five years ago when we had only eight employees. I was personally involved in the hiring of many of FTI's more than 200 employees and consider all of them to be part of our family.

We are very proud of the achievements FTI continues to make in advancing the science of cold expansion technology, the products we have introduced, and the tremendous success we have had over the years. It is gratifying to see the extraordinary impact that our products and services have made on the aerospace industry. Moreover, I am humbled by the awards and recognition that FTI has received over the past few years, and we are thankful for the contribution our company has made to the local community and our state.

Over the years, we have received many purchase inquiries for FTI and we never gave them a moment of consideration until we were approached by PCC. Our business acquaintance with PCC began in 2003 when they acquired one of our suppliers, SPS. We have since also worked with their Avibank division. Despite my familiarity with PCC, I was not comfortable with the sale until I was convinced that the acquisition would be beneficial to the future of FTI, our customers, and our employees.

After further examination of PCC's operating companies, we found that we share common customers. The acquisition will mitigate any risk from reliability of supply to our single-source customers through the many manufacturing options provided by PCC.

In addition, PCC management has demonstrated with past acquisitions and through the negotiation process that they care as much about our employees as we do. PCC has a history of allowing their acquired companies to continue to be successful by maintaining their strong management team and dedicated employees. PCC, however, is able to provide many other tools and experience to make us that much more successful. This is a big reason I am excited about the future of FTI!

Therefore, we decided to move forward with the sale of FTI to PCC. I will be stepping down from my current position and at age eighty-two, finally retiring from FTI. I think it is time for a new chapter to be written in our history. I will be leaving FTI in the capable hands of my son Bruce Gibson, current president, who will continue to run the company with Kevin Dooley, our long-time executive vice president, and the rest of our strong management team and dedicated employees. Bruce has been running the day-to-day operations for the last five years. With his twenty-three years of experience at FTI combined with Kevin's seventeen years, I am confident they will continue to successfully lead FTI in the future.

On behalf of my wife Dolores and my sons Scott and Bruce, I thank our customers for their business, friendships, and loyalty; our suppliers for their excellent service and support; and our employees for all that they have done these past thirty-five years.

I will truly miss all of you.

Sincerely,

A handwritten signature in black ink that reads "Burke F. Gibson".

Burke F. Gibson
Chairman of the Board and CEO

