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Electroglas Inc. Wafer Prober Business Assets Have Been Sold to EG Systems, LLC

SAN JOSE, CA--(Marketwire - October 23, 2009) - Backed by a private financial group EG Systems, LLC has completed the acquisition of all business assets of Electroglas Inc., (PINKSHEETS: [EGLSQ](#)) to market, sell, service, and support the worldwide wafer prober business of Electroglas. The Delaware Bankruptcy Court approved and authorized this sale on October 20, 2009. The court approved the sale of Electroglas' MCAT assets including certain inventory and Electroglas' intellectual property to FormFactor, Inc. (NASDAQ: [FORM](#)) on October 2, 2009 in a separate transaction.

Customers of Electroglas should expect continued support for Electroglas' new prober systems, and full support of its worldwide install-base with spare parts, upgrades, service, and application support including 200mm, 300mm and all Legacy wafer prober systems.

Most of Electroglas' current employees and management team have transitioned to this new company. Effective immediately, Mr. Raj Kaul will hold the position of President and Chief Executive Officer of EG Systems. "Foremost, we will be bringing the company's focus back to concentrate on our worldwide customer base, which understandably was unclear during the turbulent financial times for the company and the industry in general," said Raj Kaul. "Electroglas has an excellent engineering team and employee base that has done an exceptional job during these tough times. I am thrilled for this opportunity to head this company, and I am eager to continue the company's long history of supporting our customers worldwide," added Raj Kaul. Raj Kaul is also the President and CEO of Kensington Laboratories, LLC. EG Systems has also acquired the name Electroglas and the associated trademarks as part of the acquisition.

About EG Systems:

EG Systems was formed to acquire Electroglas' Prober Business Assets. Electroglas has been a leading supplier of innovative wafer probers and software solutions for the semiconductor industry. For more than 45 years, Electroglas has helped integrated device manufacturers (IDMs), wafer foundries and outsourced assembly and test (OSAT) suppliers improve the overall effectiveness of semiconductor manufacturers' wafer testing. Headquartered in San Jose, California, the company has current install-base of more than 16,500 systems worldwide.

For inquiries or questions, please visit www.electroglas.com.