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Hexcel Invests in Carbon Fiber Recycling Leader, Expands Strategic Portfolio Investments

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STAMFORD, Conn., December 5, 2016 – Hexcel Corporation (NYSE: HXL) announced today that it has made a strategic investment in Carbon Conversions Incorporated (CCI). The investment creates a partnership between Hexcel – a global leader in manufacturing advanced composites and carbon fiber – and CCI – a recognized leader in carbon fiber recycling and repurposing.

CCI reclaims carbon fiber from dry, wet, and cured structures and incorporates reclaimed carbon fibers in advanced materials that are used to make new, high-performance components. Working collaboratively, Hexcel and CCI will further advance aerospace and industrial applications for reclaimed carbon fiber, enabling the widespread commercial adoption of high-performance, recycled carbon fiber reinforced products and extending their lifecycle.

The investment continues to add to the Hexcel portfolio of next-generation, advanced composite technologies that result in improved material performance and light weighting for aerospace and industrial applications. Hexcel Chairman, CEO and President Nick Stanage said, “The adoption of carbon fiber reinforced parts is growing rapidly and as it does, extending the lifecycle becomes more critical. Already, our innovative materials help customers make their products lighter, stronger, more durable and more efficient. Through this partnership, we now have an ideal opportunity to create a full lifecycle solution never before realized in our industry. It adds significant value for customers who want to incorporate recycled product into new, high performing aerospace and industrial applications.”

Mark Mauhar, CCI’s CEO and President, said, “We look forward to working with Hexcel, a leader in

carbon fiber solutions, to bring our recycling and repurposing technologies to a broader market. Hexcel's investment provides for us a valuable recycling material stream and enables us to further expand production capacity and research capability. In addition, this investment supports joint technology collaboration and business development efforts for specific aerospace applications with Hexcel."

CCI is privately owned and based in Lake City, South Carolina.

Hexcel Corporation is a leading advanced composites company. It develops, manufactures and markets lightweight, high-performance structural materials, including carbon fibers, reinforcements, prepregs, honeycomb, matrix systems, adhesives and composite structures, used in commercial aerospace, space and defense and industrial applications such as wind turbine blades.

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