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For Immediate Release

From: Charles Spungen, President

Peer, Inc. Changes Name to PI Bearing Technologies

Waukegan, IL – For many years Peer, Inc., has had an association and joint ownership with a sister firm, Peer Bearing Co. that manufactures ball and roller bearings at its own plants in China. However, in 2008, SKF of Sweden, the largest rolling-element bearing maker in the world, acquired Peer Bearing Co. SKF has retained the name Peer Bearing Co., but since Peer, Inc., and Peer Bearing are no longer related, we decided that it would be impractical to have two wholly unrelated bearing companies with the name Peer (even though one makes ball bearings and the other plain bearings).

Peer Bearing Co. is now part of the SKF groups and will continue to do business in ball bearings under the same name. Peer, Inc., continues in the self-lubricated bearing business under the name PI Bearing Technologies. PI Bearing Technologies remains under the private ownership of the Spungen family.

PI Bearing Technologies is a Leading Producer and Supplier of Self-lubricated Bearings, Aluminum Bearing Blocks and Alloy Bushings. Aligned with Japan's Daido Metal and NDC Co; Ltd., PI Bearing Technologies has an outstanding line-up of lead-free bearings.

The FS Self-lubricated Bearing – For general purpose use including linkage, pivots, swivel, rotating and oscillating applications. “Best in Class” and ideally suited for dry running applications.

The FR Steel-backed Polymer Bearing - For demanding high speed fluid power applications where hydro-dynamics is required. “Superior Performance” and ideally suited for wet conditions.

PEER ALLOY Thrust Blocks- A complete solution for gear pump and motor manufactures. Precision machined alloy bearing blocks showcasing high strength alloy, FR Polymer bearings and machining excellence in a state-of-the-art environment.

For more information on PI Bearing Technologies products, call 847/785-2900 or visit us on the web at www.pibeartech.com