

PRESS RELEASE

For Immediate Release, February 15, 2015

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Hazen Research, Inc. Acquires Huffman Laboratories

Hazen Research, Inc., a leader in metallurgical process development, is pleased to announce the acquisition of Huffman Laboratories, a pioneer in research analytical chemistry. The two companies, located across the street from each other in Golden, Colorado USA, will maintain their current locations. Huffman Hazen Laboratory will operate as a division of Hazen Research, Inc.

Huffman established in 1936 by Ed Huffman Sr., has operated continuously as a family owned business for 78 years. Ed Huffman Jr. and Bill Huffman operated the business through 2014. Hazen was established in 1960 by Lew and Wayne Hazen, becoming an employee owned ESOP company in 1975. Nick Hazen has served as president since 1994.

This acquisition expands Hazen's capabilities by offering clients a coordinated approach to process development and analytical services. Nick Hazen said "For over 30 years, Hazen and Huffman have often worked closely together on a contract basis to support the needs of our respective clients on special projects. The acquisition of Huffman Laboratories provides existing and new clients with an integrated opportunity to combine Hazen's excellence in process development and pilot plant demonstration with Huffman's excellence in research analytical chemistry for the mineral, chemical, environmental, energy and industrial sectors."

Ed Huffman Jr. stated "After 78 years as a family-run analytical laboratory, our 13 laboratory employees will join the existing 180 employee-owners at Hazen. This is a great opportunity for them to apply their knowledge and expertise while continuing the Huffman legacy in analytical chemistry." The Huffman family will continue to be involved as mentors and consultants as the new venture advances.

The newly formed Huffman Hazen Laboratories will be headed by Huffman's laboratory director, Ron Keil. Ron said "Both companies have unique and complementary world-class capabilities and are highly respected in the industries they serve. Together we will provide a powerful force in process problem solving, supported by innovative and accurate analytical measurements. I'm really excited for the opportunities it presents for our staff, and equally so for the greatly expanded capabilities and expertise it affords our clients."

With this acquisition, Hazen and Huffman Hazen Laboratory can provided full process development and analytical chemistry services at a single location for our current and future customers.