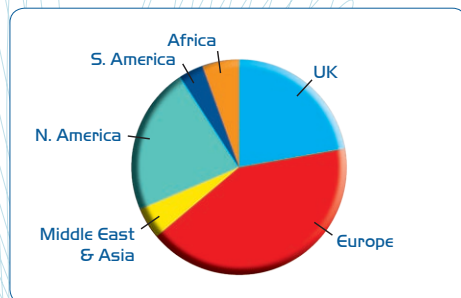


An Award Winning Year

After the global uncertainties of the previous year, 2010 started off on a really positive note for us with Innoval Technology being announced as the South East UK Regional Winner of the International Trade Awards 2009, sponsored by HSBC Bank Plc.

This prestigious award recognises the outstanding success the company has demonstrated in exporting its services across a range of industry sectors and to more than 20 export markets. The picture above shows myself, Gary Mahon, Helen Forrest and Nigel Davies accepting the International Trade Award from HSBC.

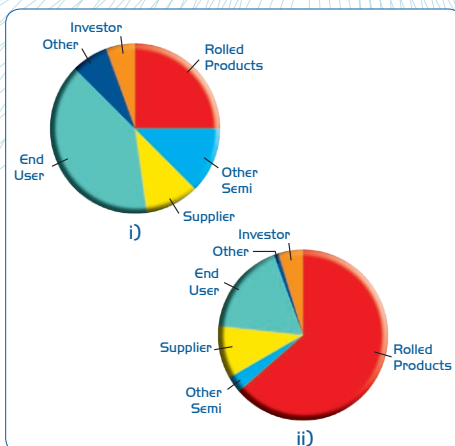
As we prepare for Aluminium 2010, which will be our fourth show as exhibitors, we're reminded once again of the international nature of Innoval Technology's business. As the chart below shows, our clients are located throughout the world, with the Middle East, Asia, Africa and South America representing important growth markets for us.



Client Sales by Region 2009

Furthermore, Innoval Technology's unique collection of skills and willingness to operate across all geographical regions

are reflected in our broad and diverse client base.



Client Base 2009: i) by Number & ii) by Income

Despite 2009 being a recessionary year, the company's balance sheet remains strong and we are very pleased with our performance. Our cash generation in 2009, before staff bonus payments, was approximately 4% of sales. Our new business sales performance actually exceeded that of 2008, which was a boom year, driven by strong growth in our rolled products support business. I feel these positive performance figures are a reflection of the calibre of our staff, all of whom have worked very hard to achieve these results.

2010 has continued with a number of changes that affect our company. Our original start-up contract ended earlier this year, and so we are now free to support all aluminium rolled products companies worldwide.

In May this year Peter Band retired from the Board as non-executive Director. Peter's wisdom and advice have been invaluable to us over the last few years, and everyone at Innoval Technology is grateful for his contribution to the growth of the company.

Our involvement in the BLOODHOUND World Land Speed Record attempt continues to gather momentum. This exciting project, which endeavours to build a car capable of travelling at 1000mph, is designed to inspire young people to pursue careers in science, technology, engineering and mathematics. As a Product Sponsor, we're giving technical advice on materials to the BLOODHOUND engineering team.

If you're planning a visit to Aluminium 2010 in September, please come along to our stand in Hall 7 where the Innoval team and I look forward to welcoming both existing and prospective customers.

Dr Tom Farley
Managing Director, Innoval Technology Ltd

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Rescued Mill to Carry on Rolling!

Thanks to a collaboration between Innoval Technology and Warwick Manufacturing Group (WMG) based at the University of Warwick, an important resource for both our customers and the UK research community has been saved. The James Farmer Norton rolling mill at Imperial College London, which was due to be scrapped, has been upgraded and is to be relocated to WMG.

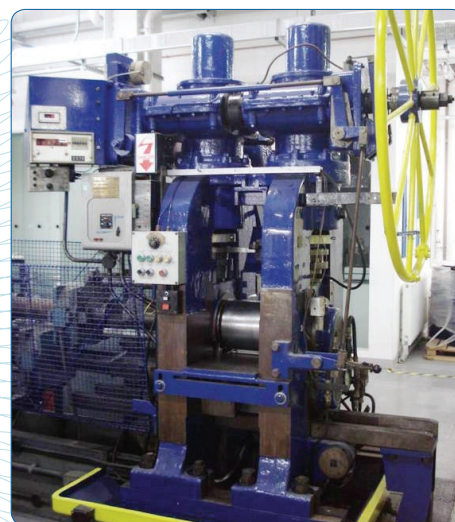
Richard Keyte, who is part of our Materials Development team, has spent a considerable amount of time over the last five years working on the 254 mm work roll diameter, single-stand rolling mill. Richard, together with his colleagues at Innoval Technology, have been supporting our clients with a wide range of alloy development and process optimisation programmes, ranging from heavy gauge 3 mm sheet down to foil at less than 100 microns in thickness. In Richard's opinion, this mill represents a unique resource. Because of this, when Imperial College London announced its plans to scrap the mill, Richard made his own plans to save it.

In an agreement with Professor Richard Dashwood of WMG, Richard arranged for Innoval Technology and Imperial College London to provide the funds to remove the mill and transport it to the Midlands. The University of Warwick in turn agreed to fund its installation at WMG, which already houses a 75 mm extrusion press previously owned by Imperial College London. WMG will be using the mill to support a number of major research projects at the University, including

the £19.5m Low Carbon Vehicle Technology Programme, where it will be used to develop new sheet forming technologies and hybrid laminate/sandwich structures for the automotive industry.

As this newsletter goes to press we expect the mill to be installed in its new home at WMG in August so Richard can resume his work on this special facility. Using either the mill or the

extrusion press, we can provide a fully integrated off-line prototyping facility which is supported by Innoval's in-house technical team.



James Farmer Norton rolling mill

Thanks to everyone involved in the mill relocation project, we can continue to offer our clients a fast, reliable and cost-effective service.

Pierre Taljaard, Hualamin Rolled Products Director: Business Technology, comments:

"Having access to top-class, off-line processing equipment such as this mill, together with Innoval's expertise, has enabled us to avoid costly in-house trials and dramatically reduce our development times."

Richard Keyte can be contacted at richard.keyte@innovaltec.com



Professor Richard Dashwood and Richard Keyte at WMG

Highlights from our Client Survey

If you are a customer of Innoval Technology, you will no doubt be familiar with our Client Satisfaction Survey. This short survey of ten multiple-choice questions is sent to every client who has received an invoice from us in the previous year. Our 2009 survey received a record response (62%) and we'd like to thank everyone who took the time to complete it. Here are a few highlights from it:

How would you describe the quality of the work we performed for you?



Responded
Good or
Very Good

How satisfied were you with the level of customer service we provided?



Answered
Mostly or
Completely

Would you use Innoval Technology for your future technical problem solving?



Would make
us their first
choice or put
us on their
short list

and finally...



Of respondents
would be
happy to
recommend us
to others.

Product Development at ALPOCO



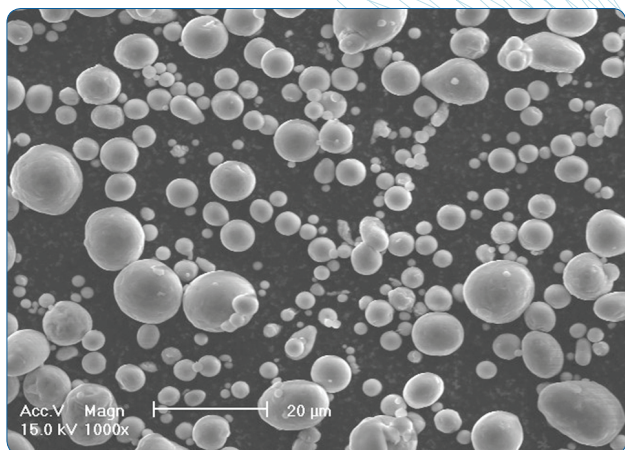
The Aluminium Powder Company (ALPOCO), based in Sutton Coldfield, UK, supplies high purity aluminium powder, granules and needles to a global market. Their products are used in a wide variety of applications including paints and pigments, coatings, propulsion and explosives, specialist chemicals and refractories.

ALPOCO is now moving into the aluminium alloys market with a range of applications in powder metallurgy and thermal spraying. The company is also working on converting aluminium alloy powders into consolidated

materials - the fine grain size possible with powder-sourced materials gives advantages over wrought products in terms of the mechanical properties. The Materials Development team at Innoval Technology has been supporting ALPOCO throughout their product development projects. Here's what Steve McArthur, ALPOCO's Business Development Manager, had to say:

"Throughout these developments Innoval Technology has been an invaluable partner, contributing their expertise in materials analysis and characterisation. I have been very happy with the technical contributions and the speed of response from them throughout the project."

ALPOCO is owned by The London & Scandinavian Metallurgical Co Ltd, which is part of the worldwide AMG Group.



Inert gas atomised powder

Seven years of support for Rexam

REXAM

Rexam is the world's second largest consumer packaging group and the leading global beverage can maker. The company serves a number of markets including the beverage, personal care, healthcare and food markets. Rexam's turnover is approximately £4.6 billion and it employs some 24,000 people in more than 20 countries.

Innoval Technology has been working with Rexam for the last 7 years. Our expertise in aluminium sheet, pre-treatments and coatings has played a part in product development projects, whilst our material testing capabilities have been used to support product performance improvements in both steel and aluminium cans. We've also provided additional skills to support the team at Rexam responsible for commissioning the FUSION Aluminium Bottle pilot line at their Milton Keynes site.

Bill Neilson, Technical Director for Rexam Beverage Can Europe and Asia, comments:

"The breadth of Innoval Technology's aluminium expertise and their understanding of the beverage can industry have helped us in numerous projects. We also value their independence and specialised analysis skills."



FUSION Aluminum Bottle

Aluminium Rolling Technology Course reaches its First Milestone

May 2010 saw the 10th Aluminium Rolling Technology Course being held at our site in Banbury, UK.

This unique course, which is the only one dedicated to rolling aluminium, covers all the key aspects of hot and cold rolling of aluminium flat products, and is aimed at engineers and managers working in the aluminium production and processing industries. Each week-long course consists of over 17 lectures and workshop sessions covering topics ranging from the fundamental Mechanics of Rolling to Gauge, Profile and Flatness Control.

Since the biannual course started in 2005, we've trained 82 people, from 38 companies in 21 countries (and these figures don't include the several 'in-house' versions we've delivered at our clients' premises). The feedback from delegates has always been very positive. As well as praise for the technical teaching, the delegates appreciate the opportunity to network and practice their English within a small group. To facilitate this we organise several extramural activities, which include a trip to the Jaguar manufacturing plant at Castle Bromwich in Birmingham, a tour of an historic English brewery (either Hook Norton Brewery or Wychwood Brewery) and a skittles night.

We'll be celebrating this milestone at Aluminium 2010 in September. Please come and join us on stand 7A 30 for refreshments and a traditional Banbury Cake. We'll be easy to find as we're located right at the front of Hall 7 which, this year, will be dedicated to Semi-Finished Products and Suppliers – the perfect location to celebrate five years of our Aluminium Rolling Technology Course!



Celebrating the 10th Aluminium Rolling Technology Course



Delegates and tutors from the May 2010 course



Innoval Technology's Kyle Smith playing skittles

Ludovic Dardinier, Production Manager, Foil & Technical Products, at Novelis Dudelange attended the course in May 2010. He had this to say:

"This course is a really good introduction to rolling. It's very practical, without too many equations, and the lecturers are always happy to answer questions. It's certainly the best technical course I have been on!"

For more information about this course, please see our web site or contact Kyle Smith at kyle.smith@innovaltec.com

More News ... More News ... More News ...

BLOODHOUND Product Sponsors



Everyone at Innoval Technology is passionate about inspiring the next generation of scientists and engineers. We believe the BLOODHOUND project will achieve this, as well as providing a powerful means of showcasing the technical capabilities of aluminium. For these reasons, we have offered our world-class aluminium expertise to the BLOODHOUND engineering team as a Product Sponsor.

You'll find the latest updates from the technical meetings on our web site at:
<http://www.innovaltec.com/bloodhound.htm>

The Employee Ownership Association



As many of you may know, as well as being an independent company, Innoval Technology is owned by its employees, which means that everyone has a share in the business. Last year we became members of the Employee Ownership Association (EOA).

The EOA is the voice of co-owned businesses in the UK. It is the business association for companies who are substantially or wholly owned by the people who work for them. You can find out more about the EOA at:
www.employeeownership.co.uk