

For Immediate Release



Indústrias Romi S.A.

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ROMI ANNOUNCES EXPIRATION OF TENDER OFFER FOR HARDINGE

SANTA BARBARA D'OESTE, Brazil, July 15, 2010 – Indústrias Romi S.A. (Bovespa: ROMI3) (“Romi”), a leading global manufacturer of machine tools, today announced the expiration of its tender offer to acquire all of the outstanding shares of Hardinge Inc. (NASDAQ: HDNG) (“Hardinge”). Romi also announced that as of 5:00 pm, New York City time, on July 14, 2010, 5,726,020 shares, representing over 49.3% of Hardinge’s outstanding shares, had been validly tendered and not withdrawn, which constitutes a majority of the shares not owned by Hardinge insiders.

“We are disappointed that Hardinge’s Board and management were unwilling to engage in any dialogue to explore the merits and potential terms of a transaction, despite the positive reception this transaction received from Hardinge shareholders,” said Livaldo Aguiar dos Santos, Chief Executive Officer of Romi. “Romi’s \$10.00 per share all-cash offer represented a premium of 105% to Hardinge’s closing share price on December 14, 2009, when Romi first formally communicated to Hardinge its interest in pursuing a business combination.

“We would like to thank the Hardinge shareholders for sharing their views with us and for supporting our efforts to achieve a transaction that makes strategic sense for both companies and their respective stakeholders. While we continue to believe a combination makes sense, we are disciplined bidders who take our responsibilities to our shareholders seriously. We remain committed to driving value for our shareholders and maintaining our leadership position in the machine tools industry. Romi will now focus on other alternatives in order to continue executing our plans for strategic growth,” concluded Mr. dos Santos.

HSBC Securities (USA) Inc. is acting as financial advisor and Shearman & Sterling LLP is acting as legal advisor to Romi.

About Romi

Indústrias Romi S.A. (Bovespa: ROMI3), founded in 1930, is the market leader in the Brazilian machinery and equipment industry. The company is listed in the “Novo Mercado” category, which is reserved for companies with the highest degree of corporate governance on the Bovespa. The company manufactures machine tools, mainly lathes and machining centers, plastic injection and blow molding machines for thermoplastics and parts made of grey, nodular or vermicular cast iron, which are supplied rough or machined. The company’s products and services are sold globally and used by a variety of industries, such as the automotive, general consumer goods and industrial and agricultural machinery and equipment industries.

Forward-Looking Statements

Any statements made in this press release that are not statements of historical fact, including statements about our beliefs and expectations, including the tender offer for Hardinge, are forward-looking statements within the meaning of the U.S. federal securities laws and should be evaluated as such.

Forward-looking statements include statements that may relate to our plans, objectives, strategies, goals, future events, future revenues or performance, and other information that is not historical information. These forward-looking statements may be identified by words such as “anticipate,” “expect,” “suggest,” “plan,” “believe,” “intend,” “estimate,” “target,” “project,” “could,” “should,” “may,” “will,” “would,” “continue,” “forecast,” and other similar expressions.

Although we believe that these forward-looking statements and projections are based on reasonable assumptions at the time they are made, you should be aware that many factors could cause actual results or events to differ materially from those expressed in the forward-looking statements and projections. Factors that may materially affect such forward-looking statements include: our ongoing business strategies and prospects. Forward-looking statements, like all statements in this press release, speak only as of the date of this press release (unless another date is indicated). Unless required by law, we do not undertake any obligation to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise.

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