

PRESS RELEASE



153 BOWLES ROAD
AGAWAM, MA 01001 USA
413-789-0252
800-633-3800

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CONTACT: Sam Everett, APR
Director of Communications
(800) 633-3800 x 1118
severett@olyfast.com

Steel Partners recognizes OMG, Inc. for Operational Excellence -- Three OMG Kaizen Teams Inducted Into Steel's Hall of Fame --

AGAWAM, Mass., May 16, 2016 – Three kaizen teams from OMG, Inc. have been recognized as 2016 Steel Partners (NYSE: SPLP) Business System Hall of Fame winners. The announcement was made by Jeff Svoboda, president and CEO of Handy & Harman (NASDAQ: HNH), a Steel Partners subsidiary.

The Steel Partners Business System uses lean principles and tools, including kaizens, to increase sales, improve business processes, and reduce and eliminate waste and variation. Kaizen is a strategic activity where employees at every level of a company get together to work on a targeted improvement project. In manufacturing in particular, kaizens often demonstrate that big changes come from many small changes made over time.

Kaizens are focused three- to five-day events that generally include defining a problem or goal, documenting the current state, brainstorming and developing a future state, implementing change, developing a follow-up plan and measurement metrics, presenting results and celebrating success.

“We complete over 40 kaizens a year, each involving on average a team of five, so for these three teams to be recognized by our parent companies is certainly a high honor for which we are very proud,” said Hubert McGovern, president and CEO of OMG, Inc.

A total of 19 employees participated in the three winning kaizens. Two of the kaizens were held at OMG's headquarters location in Agawam, Mass., and one was held in the company's Asheville, N.C.

facility. Each participant was presented by Svoboda with a bonus and a Steel Partners Business System Hall of Fame polo shirt at ceremonies held in Agawam and Asheville.

“OMG is committed to lean manufacturing and kaizens are just one of the tools we use to drive significant improvement to our overall effectiveness as a company,” said McGovern. “As a result of our lean initiatives, we’ve seen great progress throughout the company including gains in reducing waste, improving product quality, and bringing value to our customers.”

Some of the more significant results for these winning kaizens include:

- A 66% increase in drain assembly output;
- A 250% reduction in the need for overtime;
- A \$10,000 per day increase in sellable units assembled by a packaging team and a related \$36,000 annual labor savings; and
- A \$100,000 annual cost reduction related to poor quality.

Headquartered in Agawam, Mass., OMG, Inc. is a leading supplier of specialty fasteners and products for commercial and residential construction applications. The company operates two business units: OMG Roofing Products (www.OMGRoofing.com) and FastenMaster (www.FastenMaster.com). OMG is a subsidiary of Handy & Harman Group, Ltd., a wholly-owned subsidiary of Handy & Harman Ltd.

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The Kaizen Teams

Agawam, Mass./Drains	Agawam, Mass./Packing	Asheville, NC/Plant
Dave Monroe	John Schelb	Kevin Bramlett
Mike Ballard	Anthony Rosa	Jason Hildenbrand
Ruperto Soto	Jorge Lopez	George Hammond
Maria Negron	Ramon Fonseca	Tina Duncan
Rick Belinda	Jacob Martinez	Hector Quinones
Nate Carr		
Ray Troi		
Anne Hassin		

About Handy & Harman

Handy & Harman Ltd. (NASDAQ: HNH) is a diversified global industrial company delivering value through innovation, operating excellence and superior customer service. Handy & Harman Ltd. and its subsidiaries employ over 1,800 people at 29 locations in seven countries. The company is organized into five business segments: Precious Metals, Tubing, Engineered Materials, Arlon Electronic Materials and Kasco.

Handy & Harman products and services are sold through direct sales forces, distributors and manufacturer's representatives. The company serves a diverse customer base, including the construction, electronics, telecommunications, home appliance, transportation, utility, medical, semiconductor, and aerospace and aviation markets. Other markets served include blade products and repair services for the food industry.

About Steel Partners

Steel Partners Holdings L.P. (NYSE: SPLP) is a global diversified holding company that engages in multiple businesses, including diversified industrial products, energy, defense, supply chain management and logistics, banking, food products and services, oilfield services, sports, training, education, and the entertainment and lifestyle industries.

Steel works with its companies to increase long term corporate value for all of our stakeholders and shareholders utilizing Steel Partners Operational Excellence Programs, the Steel Partners Purchasing Council, Steel Partners Corporate Services, balance sheet improvements, capital allocation policies and growth initiatives.

All of our programs are focused on helping SPLP companies strengthen their competitive advantage and increase their profitability, while enabling them to achieve operational excellence and enhanced customer satisfaction.

Steel Partners Operational Excellence Programs include Lean Manufacturing, Design for Six Sigma, Six Sigma and Strategy Deployment to reduce and eliminate waste.