

NEWS RELEASE

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MINISTER BATT O'KEEFFE TD LAUNCHES NEW AMPAC-ISP EUROPE SPACE TECHNOLOGY DEVELOPMENT AND MANUFACTURING CENTRE

'Space Technology Company Opens European Headquarters as a World Class Manufacturing and Product Development Centre of Excellence in Dublin to Develop and Build Rocket Engine Components'

DUBLIN, IRELAND - June 2, 2010 -- Batt O'Keeffe TD, Minister for Enterprise, Trade and Innovation, today launched the European Headquarters of AMPAC-ISP as a new Space Technology Development Centre of Excellence located in Dublin, Ireland. Also in attendance at today's opening ceremony was William F. Readdy, former Associate Administrator of the Office of Space Flight, NASA. Captain Readdy is also a retired NASA astronaut with three space flights and has logged over 672 hours in space.

Speaking at the launch the Minister stated, "Our government is encouraging Irish technology companies to look towards the European Space Agency (ESA) technology research programmes to help boost employment growth in the high technology sector and build on the success of companies such as AMPAC-ISP who have based their European operations and headquarters in Ireland."

David Gibbons, Managing Director of AMPAC-ISP Europe, stated "Irish technology companies have a real opportunity to develop lucrative export led business opportunities in the space sector that will boost their own growth prospects, leading to more high quality jobs for Ireland". AMPAC-ISP Europe currently employs 30 people in Dublin and a total of 65 people in Europe. Its parent company, American Pacific Corporation, employs over 600 people worldwide.

The new Space Technology Facility has been developed at the AMPAC-ISP site in Dublin at a cost of €1million, which includes a new large scale “Clean Room” for the development, manufacture, and assembly of precision components and systems for the space propulsion and aerospace markets.

“The Irish Government is investing €14.5 million per annum into the European Space Agency, which enables Irish industry to bid for technology development contracts and build capabilities. These newly developed technologies and capabilities enable Irish companies to compete for commercial space contracts,” added David Gibbons.”

Officials also attended the launch of the new Space Technology Centre from Enterprise Ireland and the IDA who have been working behind the scenes to develop Irish space industry capability and grow employment in the sector.

“There are significant benefits for Irish technology companies developing technology through ESA programmes. The space activity can lead to spin off business opportunities and employment creation for participating companies by developing proprietary technology that is not only of benefit to the European Space programme, but which can be leveraged in a range of markets such as aerospace, medical devices, automotive and energy” stated Mr. Tony McDonald of Enterprise Ireland.

“The investment in ESA has shown an excellent return to the Irish economy over the last few decades and the Irish government is seeking to increase further activity in the commercial space technology and applications area, which is one of the few areas of growth in the global technology marketplace at the moment.” Added Mr McDonald.

ABOUT AMPAC-ISP CORP.

AMPAC-ISP Corp. (AMPAC-ISP), a wholly owned subsidiary of American Pacific Corporation, manufactures monopropellant and bipropellant liquid propulsion systems and thrusters for satellites, launch vehicles and interceptors. Additionally, ISP designs, develops and manufactures high performance valves, pressure regulators, cold-gas propulsion systems, and precision structures for space applications, especially in the European space market.

AMPAC-ISP’s European operations are headquartered in Dublin, Ireland and its manufacturing facilities are in the United Kingdom and Ireland. Additional information about AMPAC ISP can be obtained by visiting www.ampacispdublin.eu

About European Space Agency:

The European Space Agency (ESA) is Europe’s gateway to space. Its mission is to shape the development of Europe’s space capability and ensure that investment in space continues to deliver benefits to the citizens of Europe and the world. www.esa.int