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Forming Technologies Opens Office in China

OAKVILLE, ON, Canada – June 24, 2008 - Forming Technologies Inc. (FTI), the world’s leading developer of software for the design, simulation, and costing of sheet metal components announced the opening of Forming Technologies Asia Ltd. located in Hong Kong. FTI Asia will play a key role in deploying FTI solutions as well as offer local support in the role of a preferred systems integrator for the Chinese market place.

“The latest development is due to the rapid growth in the region, especially in the automotive, consumer products, and electronics industries” states Michael Gallagher, VP of Sales and Marketing, Forming Technologies. The growth FTI is experiencing in the Chinese marketplace is a testimonial to the strong product line up of our FormingSuite and Catia based solutions. Our expansion is directly related to our ability to provide the latest developments in technological advancements to reduce time and material costs for our clients.”

The Chinese market has been a strategic growth market for FTI. Software revenues have grown two-fold over the past year with great local representation within the Dassault Systemes channel and FormingSuite products. Many clients including Ford, SAIC, Johnson Controls, Dongfeng Motors, and the Magna companies are utilizing FTI solutions. “Our new office will further emphasize our commitment to our clients to continue providing industry standard cost/ cost reduction technologies,” adds Gallagher. “I see even more exciting opportunities and technology- leading solutions that will have a positive impact on our client’s balance sheet in the coming days.”

About Forming Technologies

Forming Technologies Incorporated (FTI) is the world's leading developer of computer aided engineering software for design, and simulation of sheet metal components. For the past 19 years, FTI has provided OEMs and suppliers in the automotive, aerospace, and appliance industries with innovative software and training solutions designed to reduce development time and material costs. FTI has trained over 12,000 engineers in Formability and Die Design and is considered the Best in Class around the world for their industry training programs. FTI and its global network of business partners provide sales and technical support to customers in more than 35 countries. For more information, please visit the company's website (www.forming.com).