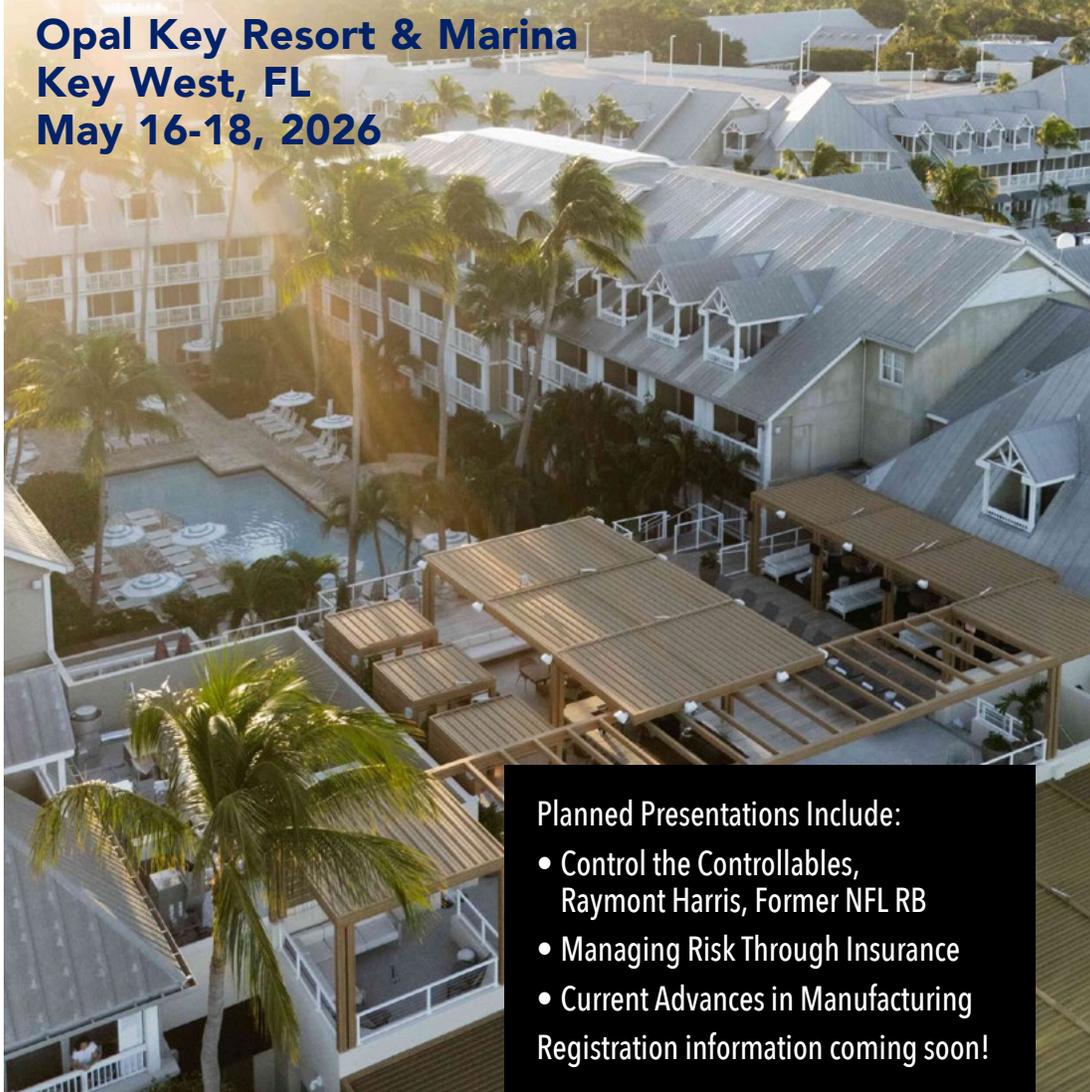


2026 SPRING MEETING

Opal Key Resort & Marina
Key West, FL
May 16-18, 2026



Planned Presentations Include:

- Control the Controllables, Raymont Harris, Former NFL RB
- Managing Risk Through Insurance
- Current Advances in Manufacturing

Registration information coming soon!

FUTURE MEETING DATES



2026 Fall Meeting
October 17-19, 2026
Omni Scottsdale Resort & Spa Montelucia
Scottsdale, AZ



SAVE THE DATE
2027 World Cutting Tool Conference
May 22-25, 2027
Napa, CA

Planning is underway for the next World Conference. We look forward to announcing the host location and further details soon. Stay tuned!

MEMBERSHIP:

The best way to recruit new members is through referrals from current members. Do you know of a cutting tool manufacturer who is not a member? Please provide the information to the USCTI Office at uscti@uscti.com and they can be invited to the fall meeting as our guest.

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Kycocera SGS Precision Tools



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USCTI President's Message

To all USCTI members and sponsors:

As we begin 2026, our industry and our country still face numerous challenges. For the most part, 2025 was, at best, flat. Although there is a cautious optimism that 2026 will be better, there is no clear manufacturing sector that seems poised to lead that growth.

USCTI continues to monitor industry trends towards consolidation and general economic conditions. Attending our semi-annual meetings is a tremendous way to network with other industry leaders. Talking through challenges with like-minded leaders is invaluable. I hope you will consider joining us in Key West, Florida, May 16-18, at the beautiful Opal Key Resort & Marina.

Our USCTI leadership is committed to offering our membership opportunities to introduce more people from each member company to opportunities to grow. We have scheduled and will continue to schedule plant tours of member companies and sponsors. We have re-energized our HR committee. If you have not done so already, please reach out to USCTI staff to see how you can get involved.

As we Look to the future, please mark your calendars for October 17-19, when we will be meeting in Scottsdale, Arizona at the Omni Scottsdale Resort & Spa at Montelucia.

I look forward to seeing all of you in Key West!

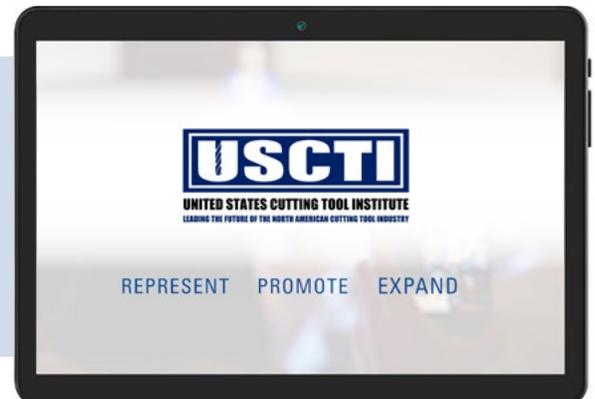
Mike Stokey, USCTI President
Allied Machine & Engineering Corp.



Mike Stokey



USCTI's recruitment video remains a useful tool for communicating the value and benefits of the Institute. Please consider sharing the [link](#) via your website and social media networks.



2026 USCTI Scholarship DEADLINE MARCH 1

Do you know a fellow employee who is seeking additional training or education or is currently enrolled in a two- or four-year college program or technical or vocational school? Or maybe a high school senior entering college or technical/vocational school. If so, encourage them to apply for the 2026 USCTI Scholarship!

USCTI is offering a \$5,000 scholarship to help students and employees grow their skills, education, and careers in the cutting tool industry. The scholarship funds can be used for tuition, books, or other educational expenses and are paid directly to the recipient's school or training program. The program helps connect motivated students and employees with resources to build skills, pursue technical careers, and strengthen the future workforce for member companies.

There are several things YOU can do to help spread the word about this opportunity!

- Share the scholarship details with employees and your local school networks.
- Refer qualified employees, interns, or students interested in the industry.
- Provide a referral letter for an applicant.
- Promote this opportunity through company internal communications and community channels.

Full details on eligibility, requirements, and deadlines can be found [here](#).

The deadline for the 2026 scholarship is March 1, so don't delay – spread the word!

HR Committee Update

The USCTI HR Committee is once again gearing up for summer projects and programming. On June 16 and 17, Kyocera SGS Precision Tool in Cuyahoga Falls, Ohio, will host the USCTI HR Leadership Seminar (formerly HR Day). This event will feature structured breakouts and roundtable discussions to identify and share best practices in a variety of HR topics, a guest speaker on hot topics in HR law, opportunities for networking, and more. Stay tuned for additional program and registration details.

In early March, USCTI will release the annual Employee Benefits Survey. This project aims to collect member-specific industry data such as benefit contribution rates, tuition reimbursement, holiday and overtime pay, and more. The outcome is a report identifying common themes and trends of benefits offerings that may aid HR professionals and leadership in designing future benefits programs. Broad participation from member companies is encouraged to ensure the survey yields the most valuable results.

If you would like to participate in the HR Committee or would like to be added to the HR Representative email distribution list to receive more information on the HR Leadership Seminar, surveys, and other relevant information, please email uscti@uscti.com.



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Our Liquid Tool. Your Success.

IMTS Eggs and Data Breakfast

Save the date for the joint USCTI and AMT Eggs & Data Cutting Tool Breakfast. This event will feature ITR Economics providing a cutting tool and economic forecast. Don't skip the most important meal of the day on your way to the IMTS show floor while you learn and network with peers. More information, including registration, will be available this summer.

Date & Time: Thursday, September 17, 2026. 7:30-9:00 AM CT

Location: McCormick Place Convention Center, Chicago, IL



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Statistics Committee Update

Mark Stockinger, Kyocera SGS Precision Tool

2025 is in the books and soon it will be time for the Institute to issue the 2026 Employee Benefits and Spring Business Outlook surveys. Please be on the lookout as the USCTI office will issue the surveys in accordance with the schedule below. As always, participation is the key to driving member value.

Item	Description	Reporting Mechanism	Timing
Employee Benefits Survey	Salary and benefit information specific to USCTI members to help benchmark within the industry.	Excel File (via Bulletin to HR and Official Representatives)	Initiated: March 2 Due: March 30
Spring Business Outlook Survey	Member feedback on industry outlook, sales revenue, export outlook, financials, and raw materials.	Survey Monkey (via Bulletin to Official Representatives)	Initiated: April 1 Due: April 15
World Cutting Tool Report	High level shipment report for North America, Europe, and Japan.	Report Generated by JTA with input from USCTI Staff	<i>Annually Compiled with Data from ECTA and JTA</i>

Please also note that the Institute office will release the 2025 World Cutting Tool Report as soon as possible. USCTI does not solely control the timing of this report as it is a combined effort with ECTA and JTA.

Cutting Tool Forecast from ITR Economics

USCTI and AMT hosted the fourth quarter Cutting Tool Forecast Webinar with ITR Economics on February 5 with the full report and webinar replay distributed after to members who participate in statistics. We encourage you to watch for upcoming webinars. Based on member feedback, the new reports and webinars are easier to digest and include several enhancements. As a reminder, only members who participate in the USCTI statistics program have access to the forecasts and webinars. If you are not participating, please contact the USCTI office.

New Online Statistics Portal Launched

A new online secure USCTI statistics portal launched in fall 2025! Enhancements include the ability for respondents to upload data directly or copy and paste an entire file into the platform. Please contact the USCTI office for more information or assistance.

Get involved!

Remember, if you are not participating in statistics, you are missing key data to assist your business, including the quarterly forecast and online seminar from ITR Economics. Please feel free to contact the USCTI office with any feedback specific to the overall statistics program and quarterly forecast. Suggestions for additional reporting are also welcome!



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Fall 2025 Cutting Tool Business Outlook Survey

A total of 28 member companies responded to the Fall 2025 Business Outlook Survey, slightly more respondents than the Spring 2025 survey. Highlights of the survey include:

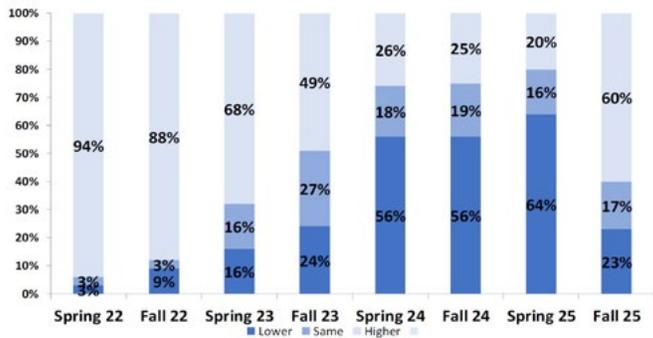
- 60% of companies reported higher sales revenues in the most recent quarter compared to previous quarters, up from only 20% reporting higher sales in the spring.
- An overwhelming majority (97%) reported higher prices of raw materials over the past three months.
- Additionally, only 3% of companies reported shorter raw-material

delivery lead times over the past quarter, while 50% reported longer lead times and 47% reported no change.

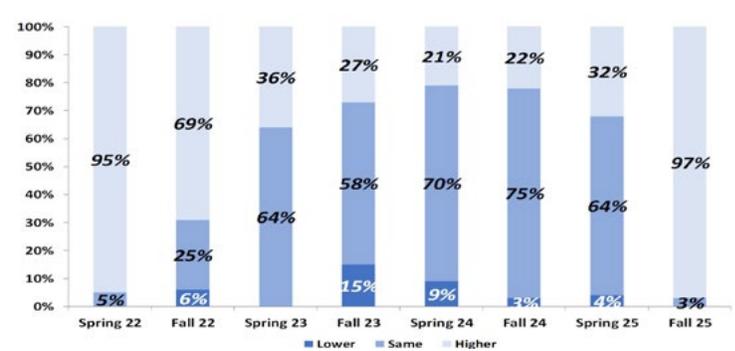
Comments received pointed to the impact of tariff instability leading to significant market uncertainty and sluggishness. Additionally, concerns were expressed over the cost and availability of raw materials.

All member companies are encouraged to participate in the next Business Outlook Survey to be released in early April, with results provided at the Spring Institute meeting. Increased participation provides more valuable information for all members.

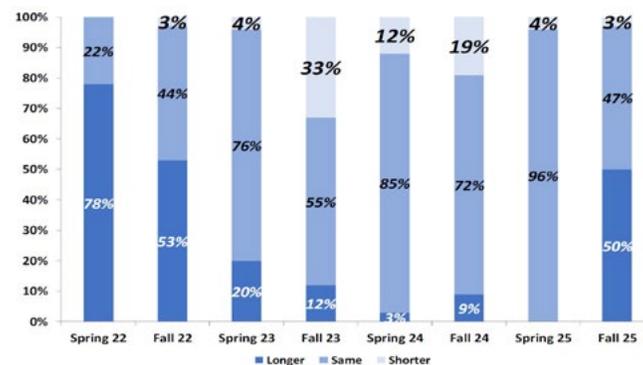
Sales Revenues



Price Raw Materials



Lead Times Raw Materials



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Message from the Programs Committee

Planning is underway for a full slate of 2026 industry events. The Spring Institute Meeting will be held May 16-18 at the Opal Resort in Key West, featuring keynote speaker Raymont Harris, former NFL running back and author of Control the Controllables, and R. Scott deLuise will deliver a presentation on Risk Insurance, and lead an insurance panel of member representatives. Finally, Mike Molnar, founding director of the Advanced Manufacturing National Program Office will provide information on current advances in manufacturing specifically related to the Cutting Tool Industry. Optional Key West activities include a sandbar tour, jet skiing, and a historic food tour, with an offsite dinner at the Harry S. Truman Little White House. Registration for this meeting will be sent out in March.

Additional 2026 events include the HR Leadership Seminar at Kyocera SGS Precision Tool in Cuyahoga Falls, Ohio, on June 16-17, and a Carbide Technical Seminar planned for August hosted by Hyperion Materials & Technologies in West Branch, Michigan. More details on both programs to come later this spring. The Fall Institute Meeting is set for October 17-19 in Scottsdale, Arizona. Looking ahead, the World Cutting Tool Conference will take place May 22-25, 2027, in Napa, California.

Highlights from the 2025 Fall Meeting included a fantastic group dinner at Bangers Beer Garden, presentations by Jake Kaufman who provided updates on defense manufacturing and design, Michael Feuz gave an in depth forecast of the future of the cutting tool industry, and Tom Morrison who provided attendees actionable ways to capitalize in a decade of uncertainty.

Looking forward to seeing everyone in Key West!

Jeff Major
 Programs Committee Chair
 Allied Machine & Engineering Corp.



▲ Members enjoyed a group dinner at Bangers Beer Garden in Austin, Texas.

◀ Outgoing USCTI President, Steve Boyer and Executive Director, Susan Orenga



MAIN PROCESSING CAPABILITIES:

- Coil to coil
- Coil to bar
- Bar to bar drawing and finishing

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- Edge wire rolling

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COMING SOON: NEW BAR PEELER (0.500" to 2.375" diameter capacity)

A new bar peeler will significantly reduce lead times of larger, finished bars allowing customers to manage their inventory levels with more accuracy and give them more flexibility of sizes. The bar peeler capacity will also be available should customers want to convert existing material or other materials.

The bar peeler is scheduled to be operational by mid-year 2025.



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Spring 2026

Opal Key Resort & Marina
 Key West, FL
 May 16-18, 2026



Fall 2026

Omni Scottsdale Resort & Spa at Montelucia
 Scottsdale, AZ
 October 17-19, 2026



WCTC 2027

Napa, CA
 May 22-25, 2027

Legal Counsel Update

ETHICS AND CODE OF CONDUCT POLICIES CREATE GUIDELINES FOR EMPLOYEE BEHAVIOR

By Joseph P. Boeckman, BakerHostetler

Employees and consumers have become increasingly attuned to the mission and ethical values of the companies they work for and do business with. In order to create a better work environment for their employees, with clear expectations and ethical standards, companies should consider implementing an ethics and code of conduct policy. An ethics and code of conduct policy creates a set of guidelines for employee behavior and helps form standardized ethical values to be utilized in conducting a company's daily business.

WHAT IS AN ETHICS AND CODE OF CONDUCT POLICY?

An ethics and code of conduct policy is a formal document that organizations utilize to establish clear fundamental principles and values to help employees understand how to conduct themselves in the course of their employment. Specific behaviors, responsibilities, and attitudes expected of employees are outlined within these policies, ranging from an employee dress code and social media guidelines to antidiscrimination and sexual harassment provisions. These kinds of policies help provide direction to employees in dealings with fellow employees, customers, suppliers, investors, and the local community, all while promoting the organization's mission and core values. This document is usually prepared by management and approved by the board of directors. It is important that both management and the board have alignment on the company's mission and ethical values expected of its employees. In creating these policies, it is advisable to have the company's legal department or outside counsel involved in the process to ensure that the policies meet standard business guidelines and aligns with the applicable federal and state employment laws.

WHAT SHOULD BE INCLUDED WITHIN THE POLICY?

An ethics and code of conduct policy functions as a tool for companies to communicate expectations for employee conduct and behavior. In order to promote a safe and courteous work environment, a company's code should include provisions that address matters such as the company dress code, attendance policies, health and safety procedures, an employee drug use policy, a Whistleblower policy, and an acceptable use of company

resources policy. In addition, other provisions that may help to promote the organization's goodwill and increase performance include insider trading policies (for public companies), confidentiality policies concerning the company's proprietary information and trade secrets, anti-discrimination policies, sexual harassment policies and anti-corruption policies (Foreign Corrupt Practices Act and similar anti-corruption laws). Other provisions may be directed towards higher-level individuals in an organization, such as managers and directors, and focus on providing guidance regarding compliance with government and regulatory agencies, conflicts of interest, business opportunities, company transparency, and other business related areas.

Aside from these provisions that provide employees guidance in specific situations, an effective ethics and code of conduct policy should also include a detailed description of the organization's ethical values. When employees find themselves in situations that are not necessarily governed by a specific policy, they can look to the company's ethical values to provide them guidance in conducting their actions and behavior. While individual employees bring their own personal ethical values with them to the workplace, creating a standard ethical system through an ethics and code of conduct policy allows organizations to promote those values that they deem most important to their business and mission.

Lastly, a company should include explicit consequences for those employees that fail to follow the ethics and code of the conduct policy. These consequences may range from initial verbal warnings or documented warnings for small violations, to suspension or termination for offenses such as violence or stealing. Organizations should also consider including step-by-step procedures for disciplining employees that violate the code, which helps both the employees and their supervisors who must enforce it. As organizations grow and develop they should continually review and revise their code of conduct and ethics policies in order to better promote their mission, as well as inform their employees of the appropriate workplace conduct and behavior.

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WHY SHOULD ORGANIZATIONS IMPLEMENT AN ETHICS AND CODE OF CONDUCT POLICY?

A well drafted ethics and code of conduct policy can produce a multitude of benefits. An effective policy can help organizations promote positive goodwill among its current employees, potential employees, clients/customers, and the public at large. Employees are more likely to work for companies with caring and safe workplace environments, which code of conduct and ethics policies can help to create. Additionally, consumers are also concerned about the ethical values of the businesses they utilize and want to ensure that the companies they use treat their employees well.

These types of policies can also help prohibit inappropriate behaviors and improve employee performance. Inappropriate employee behaviors can corrode the workplace environment and cause serious headaches for organizations in the form of lawsuits, insurance issues, or intensive reviews from government agencies. Successful policies can minimize these potential problems by providing employees with concrete examples of appropriate conduct and implementing consequences for policy violators. Organizations that follow through with disciplinary procedures and document their corrective actions can simply cite to their policy and documented remedial measures to avoid liability. Clear policies and

a positive workplace environment can also help employees focus on maximizing their performance, rather than worrying about what conduct or actions are appropriate in the workplace.

ARE THERE ANY ADDITIONAL CONSIDERATIONS COMPANIES SHOULD TAKE INTO ACCOUNT WHEN IMPLEMENTING AN ETHICS AND CODE OF CONDUCT POLICY?

Even though an ethics and code of conduct policy may be well drafted, it is only a useful tool if employees understand the policies.

continued on page 10



EVEN THOUGH AN ETHICS AND CODE OF CONDUCT POLICY MAY BE WELL DRAFTED, IT IS ONLY A USEFUL TOOL IF EMPLOYEES UNDERSTAND THE POLICIES.



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Accordingly, no matter the size of the company, all employees should participate in a training course on the ethics and code of conduct policy. In addition, companies should provide periodic refresher courses to keep employees educated and informed about the ethics and code of conduct policy. These courses should include providing employees with concrete examples of best practices in situations in which the policy applies, as well as simulated learning sessions that allow employees to physically practice carrying out the policy. These sessions can be conducted by the company itself or by a third-party agency.

In implementing a new ethics and code of conduct policy, all employees should receive a copy of the policy. Thereafter, new hires should be provided with a copy of the policy. In both cases, employees should be required to provide written acknowledgement that they have read and understand the policy. Companies should also make their most current policy available through their corporate intranet. Any changes that are made to the ethics and code of conduct policy should be communicated directly to the employees. Additionally, because companies often make changes to their ethics and code of conduct policy, it is a good practice to require an annual acknowledgement by employees that they have read and understand the most up to date policy.

With all the potential advantages that come with an ethics and code of conduct policy, every company should consider implementing one.

Legal Counsel Updates

This article was written by Joseph P. Boeckman, a partner in the Business Group of BakerHostetler. BakerHostetler serves as antitrust counsel to the United States Cutting Tool Institute.




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