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Press release

January 12, 2001

REMEC does not pursue bid for Allgon

By the end of the prolonged acceptance period on January 12, 2001 of REMEC, Inc:s (“REMEC”) public offer for the outstanding shares and warrants of Allgon AB (publ) (“Allgon”) REMEC had not received acceptances from shareholders representing more than two thirds of the number of share capital and voting rights of Allgon.

As REMEC’s offer was conditioned, inter alia, by the offer receiving acceptances from shareholders representing more than two thirds of the number of share capital and voting rights of Allgon, the offer to the shareholders and holders of warrants in Allgon will not be pursued.

“We are of course disappointed that we have not succeeded in acquiring Allgon, said Nick Randall, Chairman of REMEC Airtech. We have a very high regard for Allgon, its management and its shareholders and we still believe it would be of benefit for both parties to cooperate in the future.”

The exact acceptance level of the offer is expected to be announced on Monday January 15, 2001.

Board of Directors, REMEC, Inc

If you have any questions, please contact:

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