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Press release

January 15, 2001

Acceptance level in REMECs 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 received acceptances from shareholders representing 20 per cent of the share capital and 39 per cent of the 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, which was announced on Friday January 12, 2001.

Board of Directors, REMEC, Inc

If you have any questions, please contact:

Nick Randall, Chairman, REMEC Airtech, responsible for the Allgon transaction,
+44 (0)860 35 24 46.