

PRESS RELEASE
December 15, 2010

Rolf Mastenstrand new CEO and group CEO for NovaCast Technologies

Rolf Mastenstrand, COO within NovaCast Technologies AB since the beginning of 2010, has been appointed CEO and group CEO from January 1, 2011.

Rolf Mastenstrand was employed as CEO for Camito AB in 2008. Prior to that he was CEO for Ipsen Industries Nordiska AB and General Manager for Ipsen Abar UK Ltd. Between 1998 and 2004 Rolf Mastenstrand held several executive positions at Finnveden Powertrain AB, which has given him substantial experience in working with the automotive industry as a customer group.

In March 2010 Rolf Mastenstrand was promoted to Chief Operating Officer within the group.

- "I feel confident in passing the CEO function on to Rolf Mastenstrand", says Hans Svensson, current CEO. "Rolf has extensive knowledge and all the necessary experience needed for the development taking place in the Company. NovaCast is in an exciting phase and I will continue to support the Company, as well as remain a shareholder."

Current CEO Hans Svensson will be co-opted to the Board and will be engaged in certain financing projects and strategic market efforts, especially in the Asian region.

- This is a good solution where Rolf Mastenstrand will take over CEO functions and Hans Svensson's knowledge and experience can be fully utilized for the benefit of the company's long-term development" says Hans E Golteus.

For further information contact:

Hans E Golteus, Chairman of the Board, NovaCast Technologies AB,
Tel: +46 703 412 262

NovaCast Technologies, listed on the NASDAQ OMX Stockholm Small Cap list (NCAS B), develops and markets enhanced castings for the production of car body parts, as well as software for methoding, simulating and process control for more efficient production processes to the global automotive industry and its subcontractors. With the Camito technology enhanced castings are manufactured in one solid piece for the production of dies for forming and stamping automotive body components in a considerably shorter time than traditional dies. Through die manufacturer SwePart Verktyg the group has expertise within the whole value chain for the production and sales of stamping dies.

More information is available on www.novacast.se