



Kate Burke, Marketing Communications Specialist

kate.burke@thirdwavesys.com | Tel: (1) 952-832-5515 | Fax: (1) 952-844-0202

Third Wave Systems, Inc.
7900 W 78th St., Suite 300
Minneapolis, MN 55439 USA
www.thirdwavesys.com

FOR IMMEDIATE RELEASE

Third Wave Systems Selected to Participate in National Institute of Standards and Technology's \$71M Technology Innovation Program

MINNEAPOLIS, MINN. (16 December 2009) – It was announced yesterday that Third Wave Systems, Inc. has been selected to participate in the National Institute of Standards and Technology's (NIST) \$71 million Technology Innovation Program. Third Wave Systems' project, titled "Integrated Multiscale Modeling for Development of Machinable Advanced Alloys and Corresponding Component Machining Processes," is a three-year initiative to bridge the gap between alloy developers and the manufacturing base by way of developing physics-based predictive modeling technology. Outcomes of the project will enable the U.S. to produce highly machinable, advanced alloys through the coupling of micromechanical models with physics-based machining models. Twenty projects were selected for NIST funding through a competitive bidding process; support for Third Wave Systems' effort is approximately \$3.2 million.

"This is an exciting and important initiative for Third Wave and our customers," TWS Chief Technical Officer Troy Marusich stated. "There presently exists a unique opportunity to capitalize on the confluence of physics-based modeling and high performance computing to propel advanced alloy development and manufacturing processes. The resulting capability will allow the development of new more machinable alloys in less time, while simultaneously establishing machining processes and tooling."

Indeed, Third Wave Systems' project has the potential to affect various sectors of the machining community, from cutting tool companies to jet engine manufacturers, and forge a new approach to

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machining design and implementation. Activities will begin in February of 2010, with Georgia Tech Research Corporation (Atlanta, GA), QuesTek Innovations (Evanston, IL), and Caron Engineering (Wells, ME) working jointly with Third Wave Systems on project tasks. In addition to these participants, support for the project has been provided by Cessna, General Dynamics Ordnance & Tactical Systems, GE Aviation, Kennametal, Pennsylvania Steel Corporation, and Rolls-Royce.

About Third Wave Systems, Inc. Third Wave Systems provides material-based, machining modeling software and services used by Fortune 500 aerospace, automotive and cutting tool companies to optimize traditional and state-of-the-art high speed machining processes. Headquartered in Minneapolis, Minnesota, USA, Third Wave Systems also has offices in Detroit, Michigan; East Hartford, Connecticut; and Rotherham, UK. International distributors are located in Europe and Asia.

About NIST As a non-regulatory agency of the U.S. Department of Commerce, NIST promotes U.S. innovation and industrial competitiveness by advancing measurement science, standards and technology in ways that enhance economic security and improve our quality of life.

NIST website: www.nist.gov

TIP announcement: www.nist.gov/public_affairs/releases/20091215_tip_awards.htm

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