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Graphene Manufacturer XG Sciences Announces Partnership with POSCO

June 8, 2011 (Seoul, Korea) –

XG Sciences and POSCO today announced that the two companies had entered into a series of agreements to create a strategic partnership for the advancement of graphene manufacturing and product development based on XG Sciences' proprietary technologies. Under the agreements, POSCO will purchase a 20% share of XG Sciences, Inc. and will obtain production licenses to manufacture and sell XG Sciences' xGnP® Graphene Nanoplatelets. The two companies will also collaborate on product development for energy storage, advanced materials, and electronics product applications.

"We are honored that POSCO chose XG Sciences as a partner to help expand their offerings in advanced materials," said Michael Knox, XG Sciences' CEO. "POSCO is one of the top materials companies in the world. Our partnership will benefit both companies. POSCO will obtain the best technology in our field and we will expand our worldwide capabilities. Together with our other strategic partner in Asia, Hanwha Chemical, our relationship with POSCO will enable us to work closely with some of the top electronics, automotive, and manufacturing companies in the Asian region and will provide our customers with a source for locally-manufactured graphene products in Asia."

XG Sciences, Inc., a private company headquartered in Lansing, Michigan, manufactures a new type of nanomaterial, which it calls xGnP® Graphene Nanoplatelets. This is an inexpensive material that can be used to improve the strength and performance properties of materials ranging from plastics to electronic components and batteries. The Company's products received a Nano50 Award when first introduced in late 2007 and were recognized with a Frost and Sullivan Innovation Award in 2009. XG Sciences is a spin-off from Michigan State University. For more information, visit: www.xgsciences.com

POSCO, a Korean corporation, is one of the world's largest steel producers. In addition to steel, POSCO operates a worldwide network of subsidiaries in energy, construction, logistics, mining and materials markets. POSCO was recently named the most admired company in its category in the annual FORTUNE survey, and it recently announced a planned \$30 billion capital investment program as part of an expansion in its overseas operations.