

Milacron's Q4 Sales and Earnings Improve

New Orders up 9%

CINCINNATI, OHIO, February 24, 2006...Milacron Inc. (NYSE: MZ) today reported fourth quarter 2005 net earnings of \$5.7 million, or \$0.05 per diluted share, on sales of \$217 million. This compared to a net loss of \$1.9 million, or \$0.03 per share, on sales of \$213 million in the fourth quarter of 2004. Fourth quarter net earnings included a \$5.6 million income tax benefit in both 2004 and 2005.

Both sales and operating earnings in the most recent quarter came in at the high end of the guidance last issued by Milacron on November 4, 2005. New orders were \$215 million, a 9% gain over the year-ago quarter of 2004.

During the fourth quarter of 2005, net cash provided by operations was \$3.3 million. At the end of the fourth quarter, Milacron had \$46 million in cash and \$37 million in borrowing availability under its revolving credit agreement, for total liquidity of \$83 million, virtually unchanged from the beginning of the quarter.

Year 2005

Milacron's net loss for the year was \$14.1 million, or \$0.43 per share, compared to a net loss of \$51.8 million, or \$1.73 per share, in 2004. 2005 results included \$1.5 million in after-tax restructuring costs. Results in 2004 included, with no tax benefit, \$21.4 million in refinancing costs and \$13.0 million in restructuring charges.

Sales in 2005 reached \$809 million, up 4% from \$774 million in 2004. New orders rose to \$823 million from \$766 million, a 7% increase, as solid growth in North America and Asia offset continued weakness in European markets.

Net cash provided by operations for the year was \$9.2 million.

Segment Results

Machinery Technologies-North America [*machinery and related parts and services for injection molding, blow molding and extrusion supplied from North America, India and China*] Driven by higher demand for our injection molding machines, new orders of \$102 million were up 12% over the fourth quarter of 2004, while sales rose 11% to \$107 million. Despite higher sales, segment earnings (earnings before interest, taxes and restructuring charges) declined to \$5.6 million from \$9.1 million in the year-ago quarter, reflecting higher costs for new product startups, materials, pension and Sarbanes-Oxley compliance.

For the year 2005, new orders in this segment were \$387 million, up 15% from \$337 million in 2004. Sales rose 13% to \$377 million. Driven by better pricing and sales volume growth, segment earnings

improved slightly to \$16.7 million from \$16.0 million in 2004.

Machinery Technologies-Europe [machinery and related parts and services for injection molding and blow molding supplied from Europe] Fourth quarter new orders increased to \$40 million over a weak \$33 million in the year-ago quarter. Sales, however, declined to \$37 million from \$45 million due to softer demand and nearly \$3 million in unfavorable currency translation effects. Lower sales volumes led to a loss of \$0.7 million, compared to a loss of \$0.2 million in the fourth quarter of 2004.

For the year 2005, this segment's new orders were \$153 million compared to \$155 million in 2004, while sales fell to \$150 million from \$167 million in 2004. Driven primarily by lower sales volumes, the segment posted an operating loss of \$4.9 million compared to earnings of \$1.9 million a year ago.

Mold Technologies [mold bases and related parts and services, as well as maintenance, repair and operating (MRO) supplies for injection molding worldwide] Sales in the fourth quarter of 2005 were \$44 million, essentially even with those of 2004, despite nearly \$1 million in unfavorable currency translation effects. Segment earnings declined slightly to \$1.6 million from \$1.9 million in the year-ago quarter, as cost reduction measures partially made up for higher material costs.

Sales in 2005 were \$173 million, up 4% from \$167 million a year ago. Segment earnings, however, declined slightly to \$3.9 million from \$4.3 million, as savings from our cost reduction measures were counteracted primarily by higher material costs and Sarbanes-Oxley compliance expense.

Industrial Fluids [water-based and oil-based coolants, lubricants and cleaners for metalcutting and metalforming operations worldwide] Fourth quarter sales of \$30 million were up slightly over those of a year ago, as price increases compensated for lower shipping volumes and unfavorable currency translation effects. Segment earnings improved to \$4.0 million from \$0.5 million, aided in large part by improved pricing and favorable settlements of product liability claims in the quarter.

Industrial fluid sales in 2005 were \$112 million, up from \$109 million in 2004, as price increases offset volume declines. Segment earnings held steady at \$9.1 million versus \$9.2 million in 2004, as improved pricing and operating efficiency made up for higher costs of materials, pension and Sarbanes-Oxley compliance.

Outlook

"We expect 2006 to be a better year," said Ronald D. Brown, chairman, president and chief executive officer. "As energy and material costs, including resin prices, appear to be stabilizing, the economic fundamentals favor continued recovery in industrial markets worldwide. As a result, we are projecting an overall volume growth of 4% to 5% in 2006.

"For the first quarter, we expect to show modestly favorable comparisons versus a year ago, both in sales and in segment earnings before the effect of any restructuring charges. While we will be executing the restructuring of our European plastics businesses throughout 2006, the bulk of the benefits will not be realized until 2007. However, further sales growth and improved pricing, as well as continual cost reductions, are expected to improve overall

operating results," he said.

Dividends

The company is accruing dividends on its preferred stock but has not declared payments for the quarter ended December 31, 2005. No dividends were declared or accrued on its common stock. Milacron currently has outstanding: 60,000 shares of 4% Cumulative Preferred Stock, 500,000 shares of 6% Series B Convertible Preferred Stock, and approximately 50 million shares of common stock.

Conference Call Today

Milacron will hold an open investor conference call today at 1 p.m. Eastern Time, which can be accessed live at www.milacron.com. The dial-in number for those interested in asking questions is (913) 981-4900. A replay of the call will be available on this site as well as by phone from 4:00 p.m. ET on February 24 through midnight Friday, March 3. Replay phone numbers: 719-457-0820 and 888-203-1112; replay passcode: 5964423.

Note: Financial results in this release and accompanying tables are preliminary, unaudited and subject to change until Milacron files its Annual Report on Form 10-K with the Securities and Exchange Commission, which it expects to do on or before March 15, 2006.

The forward-looking statements above by their nature involve risks and uncertainties that could significantly impact operations, markets, products and expected results. For further information please refer to the Cautionary Statement included in the company's most recent Form 10-Q on file with the Securities and Exchange Commission.

First incorporated in 1884, Milacron is a leading global supplier of plastics-processing technologies and industrial fluids, with major manufacturing facilities in North America, Europe and Asia. For further information, visit www.milacron.com or call the toll-free investor line: 800-909-MILA (800-909-6452).

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