

Steel Partners Holdings L.P. Announces Proxy Contest Results At JPS Industries, Inc.

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Full slate of SPLP nominees elected to board of directors

NEW YORK--(BUSINESS WIRE)--May. 9, 2013-- Steel Partners Holdings L.P. (NYSE: SPLP) ("SPLP") announced today that all four of its nominated directors were elected to board positions at JPS Industries, Inc. (JPST.PK) ("JPS").

The directors, each of whom will serve one-year terms, are Mikel H. Williams, who was also named JPS chief executive officer and president; Jack L. Howard, who was named chairman of the JPS board; John J. Quicke, and Alan B. Howe. Robert J. Capozzi was the lone JPS director re-elected.

The results of the vote were certified upon the close of the JPS annual meeting, held April 30, 2013 in Greenville, S.C.

"We are extremely pleased that the nominees we put forth were elected to serve on the JPS board, and that the day-to-day operations of the company will be headed by Mikel Williams, whose track record in leading global companies makes him the perfect choice for this role," said Warren Lichtenstein, executive chairman of SPLP. "We look forward to working with Mikel, the JPS management team and all of the company's valued employees."

An investor in JPS since 2000, SPLP holds 39.3%, or four million, of JPS's outstanding shares.

SPLP nominees elected to JPS's board:

Jack L. Howard (51): In addition to serving as the president of SPLP, a position he has held since July 2009, Mr. Howard, a registered principal of Mutual Securities, Inc., a FINRA registered broker-dealer, has been a member of SPLP's board of directors since 2011. Mr. Howard has been the president of Steel Partners LLC, and has been associated with Steel Partners LLC and its affiliates since 1993. Mr. Howard co-founded SPII, a private investment partnership and an SPLP wholly owned subsidiary, in 1993. Since July 2005, Mr. Howard has been a director of Handy & Harman, Ltd. (HNH), a diversified industrial products manufacturing company, and a firm in which SPLP holds an interest. In January 2013 Mr. Howard became vice chairman and principal executive officer of HNH. He is also chairman of DGT Holdings Corp.; vice chairman and principal executive officer of Steel Excel Inc., and a director of WebBank.

John J. Quicke (63): John Quicke currently serves on the Steel Excel Inc. board of directors, and is president and CEO of Steel Energy, Ltd., a subsidiary of Steel Excel. He is also a managing director and operating partner of Steel Partners LLC and a vice president of HNH. Mr. Quicke has been associated with Steel Partners and its affiliates since September 2005, and has served as a director of many public companies, including Sequa Corporation (vice chairman), HNH, NOVTECH Corporation (chairman, president and CEO), Layne Christensen Company, Angelica Corporation, DGT Holdings Corp. (president and CEO), and Rowan Companies plc (currently serving on both the Audit and Compensation Committees).

Mikel H. Williams (56): Mr. Williams has served as president, CEO and a director of DDi Corporation, a leading provider of time-critical, technologically advanced electronics manufacturing services, from November 2005 until the sale of the company in May 2012. In addition to his experience in the electronics manufacturing industry, Mr. Williams also has served in senior executive and director roles in the telecommunications and services industries, including LNG Holdings, Global TeleSystems, Ebone Sales, GTS Broadband Services, Lightbridge Communications Corp., and Tellabs, Inc.

Alan B. Howe (51): Mr. Howe is currently the managing partner of Broadband Initiatives, LLC, a boutique corporate advisory and consulting firm. He has also served as the interim CEO of Sunrise Telecom, Inc., and as a director of Selectica, Inc. Among the other firms where Mr. Howe has had leadership positions include Data I/O Corporation, Ditech Networks, B. Riley & Co., LLC, Covad Communications Group, Inc., and Sprint Corporation.

About JPS Industries, Inc.

JPS Industries, Inc. is a major U.S. manufacturer of extruded urethane film, sheet and tubing, ethylene vinyl acetate film and sheet and mechanically formed glass and aramid substrate materials for specialty applications in a wide expanse of markets requiring highly engineered components. JPS' products are used in a wide range of applications including: printed electronic circuit boards; advanced composite materials; civilian and military aerospace components; filtration and insulation products; specialty commercial construction substrates; high performance glass laminates for security and transportation applications; photovoltaic solar modules; paint protection films; plasma display screens; medical, automotive and industrial components; and soft body armor for civilian and military applications. Headquartered in Greenville, South Carolina, the Company operates four manufacturing locations in Anderson and Slater, South Carolina; Statesville, North Carolina; and Easthampton, Massachusetts.

About Steel Partners Holdings L.P.

Steel Partners Holdings L.P. is a global diversified holding company that engages in multiple businesses through consolidated subsidiaries, associated companies and other interests. It owns and operates businesses and has significant interests in leading companies in various industries, including diversified industrial products, energy, defense, supply chain management and logistics, banking, food products and services, oilfield services, sports, training, education, and the entertainment and lifestyle industries.

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