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**TO: All Media**

**FROM: VECO CORPORATION**

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**VECO Corporation responds to indictment of two Alaska state politicians**

ANCHORAGE --- VECO Corporation today acknowledged the Justice Department's filing of charges against two Alaska state politicians alleging receipt of improper payments.

"The activities the Justice Department has alleged in the charges involve two VECO executives, CEO Bill Allen and Rick Smith, vice president of Community and Government Affairs," said Amy Menard, an attorney representing VECO Corporation. "However, it is our understanding that none of the corporation's subsidiary companies or their key executives has been involved. VECO is aware of no allegation that questions VECO's business relationships or the work that VECO does for its business clients. VECO's 2,000 employees in Alaska, and 2,000 more around the world, continue to work diligently to meet the needs of VECO's customers, perform on all their contracts and provide the extraordinary levels of service that they have become known for."

Because of concerns raised by the Justice Department's investigation, VECO has retained expert independent consultants to review and assess its corporate operations and practices, and to implement a corporate compliance plan. VECO expects to receive the consultants' recommendations in the next few weeks.

Menard said that the corporation continues to cooperate fully with the Justice Department's investigation. "The Justice Department has indicated that it is satisfied with the level of cooperation it has received to date and the way VECO has conducted itself throughout this investigation," said Menard.