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## **ParkOhio Announces Third Quarter Results**

CLEVELAND, OHIO, November 8, 2010 -- Park-Ohio Holdings Corp. (NASDAQ:PKOH) today announced results for its third quarter ended September 30, 2010.

### THIRD QUARTER RESULTS

Net sales were \$203.0 million for third quarter 2010, an increase of 20% from net sales of \$168.6 million for third quarter 2009. Net income for the third quarter of 2010 was \$6.2 million, or \$.52 per share dilutive compared to a net loss of \$3.2 million, or \$(.29) per share dilutive, for third quarter 2009. Included in the 2010 results were gains of \$2.2 million representing the excess of the aggregate fair value of purchased net assets over the purchase price for the Assembly Component System (“ACS”) business unit acquisition that was completed during the quarter and a \$3.5 million asset impairment charge related to the write down of an investment. Included in the 2009 results were a gain on the purchase of Park-Ohio Industries, Inc. 8.375% senior subordinated notes due 2014 of \$2.0 million and a charge to reserve for an account receivable from a customer in bankruptcy of \$2.1 million.

### NINE MONTHS RESULTS

Net sales were \$593.0 million for the first nine months of 2010, an increase of 16% from net sales of \$513.3 million for the same period of 2009. Net income was \$11.7 million, or \$.99 per share dilutive, versus net loss of \$5.4 million, or \$(.50) per share dilutive, in the same period of 2009. Included in the 2010 results were gains of \$2.2 million representing the excess of the aggregate fair value of purchased net assets over the purchase price for the ACS business unit acquisition and a \$3.5 million asset impairment charge related to the write down of an investment. Included in the 2009 results were a gain on the purchase of Park-Ohio Industries, Inc. 8.375% senior subordinated notes due 2014 of \$5.1 million and a charge to reserve for an account receivable from a customer in bankruptcy of \$4.2 million.

Edward F. Crawford, Chairman and Chief Executive Officer, stated, “The last 90 days at ParkOhio have been very active in new order bookings. The Supply Technologies acquisition of ACS will add in excess of \$50 million in additional synergistic revenue in 2011.

The new order activity in our Manufactured Products segment for global new equipment has increased by approximately 50% year-to-date and aftermarket activity continues to rebound.

Lastly, General Aluminum has been awarded two major blocks of business. One with ZF Lenksysteme to produce and machine aluminum racks for their electronic steering systems and the other with Chrysler for a new platform of knuckles and control arms. This business will commence in 2012 and total revenues are expected to exceed \$40 million per year.”

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A conference call reviewing ParkOhio's third quarter results will be broadcast live over the Internet on Tuesday, November 9, commencing at 10:00 am Eastern Time. Simply log on to <http://www.pkoh.com>.

ParkOhio is a leading provider of supply management services and a manufacturer of highly engineered products. Headquartered in Cleveland, Ohio, the Company operates 29 manufacturing sites and 52 supply chain logistics facilities.

This news release contains forward-looking statements, including statements regarding future performance of the Company that are subject to certain risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or projected.

Among the key factors that could cause actual results to differ materially from expectations are: the cyclical nature of the vehicular industry; timing of cost reductions; labor availability and stability; changes in economic and industry conditions; adverse impacts to the Company, its suppliers and customers from acts of terrorism or hostilities; the financial condition of the Company's customers and suppliers, including the impact of any bankruptcies; the Company's ability to successfully integrate the operations of acquired companies; the uncertainties of environmental, litigation or corporate contingencies; and changes in regulatory requirements. These and other risks and assumptions are described in the Company's reports that are available from the United States Securities and Exchange Commission. The Company assumes no obligation to update the information in this release.

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