



August 6, 2003

## **GenCorp Announces Offering of \$150,000,000 of Senior Subordinated Notes Due 2013**

SACRAMENTO, Calif., Aug. 6 /PRNewswire-FirstCall/ -- GenCorp Inc. (NYSE: GY) today announced it has agreed to sell \$150 million aggregate principal amount of its Senior Subordinated Notes due 2013 in a private placement to institutional investors. Interest will accrue on the Notes at a rate of 9 1/2% per annum. The private placement is expected to close on August 11, 2003.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20010108/SFM125LOGO> )

The primary purpose of the offering is to finance the acquisition by GenCorp's subsidiary, Aerojet-General Corporation, of substantially all of the assets related to the propulsion business of Atlantic Research Corporation, a subsidiary of Sequa Corporation, and to refinance existing indebtedness. The proposed acquisition is expected to close in late summer of 2003 upon receipt of regulatory and other approvals, including approval under the Hart-Scott-Rodino Antitrust Improvement Act of 1976, as amended.

These Notes have not been registered under the Securities Act of 1933, as amended, (Securities Act) and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the Notes, nor will there be any sale of the Notes in any jurisdiction where such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The statements in this press release regarding the timing of the closing of the offering and any other future aspects relating to the offering and other statements which are not historical facts are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve risks and uncertainties, including, but not limited to, market conditions and the price and market for the securities offered.

SOURCE GenCorp Inc.

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