

ACCIDENT CONTAINED AT SEMX CORPORATION'S POLESE COMPANY OPERATING UNIT

March 22, 2001

Armonk, New York - SEMX Corporation ("SEMX" or the "Corporation"), (NASDAQ: SEMX), announced that yesterday, at approximately 9:30 am PST, its Polese Company operating unit (the "Company") experienced an ammonia gas discharge at its Carroll Canyon Road manufacturing facility in San Diego, CA. The leak occurred from the over pressurization of an external storage tank and was immediately contained.

Frank J. Polese, President of SEMX's Microelectronic Packaging Group and President and Chief Executive Officer of Polese Company said, "Polese Company's supervisory personnel reacted immediately, the back-up safety systems performed their functions and the situation was brought under control quickly. I am very proud of the manner in which our employees reacted to mitigate any potential health and safety issues."

The Company notified the San Diego Fire Department and the appropriate health, safety and environmental authorities immediately. Although the authorities re-certified entry into all facilities around 12:00 noon, Polese Company will not restart selected operations affected by this incident until all appropriate repairs have been made.

At this time, the full extent of the interruption of production is not known, but the Company expects that sintering operations will be affected for several days. As further information becomes available, the Corporation expects to release the appropriate particulars. Although the Corporation carries various types and levels of insurance, it is unclear what impact this may have on the Corporation's first quarter financials ending March 31, 2001.

Portions of this release that are not historical in nature may be forward-looking statements. These forward-looking statements speak only as of the date of this release and the Corporation expressly disclaims any obligation or undertaking to publicly release any updates or revisions to any forward-looking statements contained herein. The Corporation's actual performance may differ materially from that contemplated by the forward-looking statements as a result of a variety of factors that include, but are not limited to, the general economic or business climate, business conditions of the microelectronic and semiconductor markets, the ability of the Company to obtain and install a replacement ammonia storage tank, the ability of the Company to restart its sintering operations smoothly and the ability of the Corporation to collect under its insurance policies.

SEMX Corporation and its subsidiaries principally manufacture proprietary thermal management materials, microelectronic ceramic packages and interconnect products in its Microelectronic Packaging Group for critical components that primarily enable fiber optic communication, wireless base stations and fixed wireless radio systems, Internet servers and routers and other specialized microelectronic devices and systems. The Corporation's Wafer

Reclaim Services Group reclaims silicon test wafers for the semiconductor industry.

For further information, please contact the Corporation's Investor Relations Manager, Richard Graves, at (914) 273-5500 or the Corporation's Chief Financial Officer, Mike Best, at (858) 271-1993.