



FOR IMMEDIATE RELEASE

Contact: Mark Heath
President/CEO
Martinsville-Henry County Economic Development Corporation
276-403-5940
mheath@yesmartinsville.com

Tim Hall
Deputy County Administrator
Henry County
276.634.4605
thall@co.henry.va.us

John Parkinson
CEO
Drake Extrusion
276-632-0159
jparkinson@drakeextrusion.com

Drake Extrusion is Expanding in Martinsville-Henry County

Martinsville, VA (January 7, 2010) – The Henry County Board of Supervisors and the Martinsville-Henry County Economic Development Corporation, are pleased to announce that Drake Extrusion is expanding their product line in Martinsville-Henry County, creating at least 25 new full time jobs with an average wage of \$12.84/hour along with an excellent benefit package. Drake is also making an additional capital investment of \$1.25 million in new machinery for their product line expansion.

Drake, which manufactures the world's finest quality polypropylene fiber, opened its U.S. manufacturing center in the Martinsville Industrial Park in 1995 and has been a strong corporate citizen since. "Martinsville-Henry County has been a great place for us to do business," says John Parkinson, CEO of Drake Extrusion. "The loyal and dedicated workforce along with the local business climate has allowed us to weather the

recession and come out with an expansion at our facility. Drake is committed to Martinsville-Henry County and appreciates the community's commitment to our organization as well."

"Drake Extrusion has been a loyal member of our industrial base since its inception here in 1995 and Henry County is thrilled by the company's continued commitment to our area by choosing to expand in both employment numbers and capital investment," said Debra Buchanan, Chairman of the Board of Supervisors.

"The EDC has been working with Drake since September of last year on its expansion plans," says Mark Heath, President/CEO of the Martinsville-Henry County Economic Development Corporation. "It is rewarding to have existing companies expand and grow in our community. Having a strong, stable existing industry base is appealing to new prospects looking to move into Martinsville-Henry County and this expansion bodes well for our prospecting efforts."

Drake is receiving training assistance from the Virginia Department of Business Assistance and will qualify for local enterprise zone benefits with its new capital investment. Applications for employment will be accepted at the company located at 790 Industrial Park Drive, Ridgeway.

The mission of the Martinsville-Henry County Economic Development Corporation is to create new job opportunities and expand the tax base for the area. The organization strives to support and develop local industry, as well as market Martinsville-Henry County globally as an exceptional place to live, work and play.

The EDC is a public-private partnership between the City of Martinsville, Henry County, the Martinsville-Henry County Chamber of Commerce, the Martinsville-Henry County Chamber's Partnership for Economic Growth (C-PEG) and the Harvest Foundation of the Piedmont.

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