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Drake Extrusion has completed a Second Expansion within Nine Months

Martinsville, VA (September 21, 2010) – The Henry County Board of Supervisors and the Martinsville-Henry County Economic Development Corporation are pleased to announce that Drake Extrusion has expanded its production capacity for the second time within nine months. Drake's most recent capital investment was \$1.25 million in new machinery for product line expansion and resulted in the hiring of eight new full-time employees, with a wage of \$13 per hour.

"We have expanded five times since opening our facility here in 1995," says John Parkinson, CEO of Drake Extrusion. "The workforce along with the local business climate has allowed us continued success. Drake is committed to Martinsville-Henry County and appreciates the community's commitment to our organization."

“Drake Extrusion continues to be one of our best success stories,” said Debra Buchanan, Chairman of the Henry County Board of Supervisors. “Its growth solidifies the company’s commitment to our community and we appreciate the confidence in our citizens.”

“It is always exciting to have existing industry expand,” says Mark Heath, President/CEO of the Martinsville-Henry County Economic Development Corporation. “One of our main focuses is to help our existing industry grow and for Drake to have increased their tax base by \$3 million within the last nine months and hire over 30 people is rewarding. Drake is an exceptional corporate citizen and we look forward to future growth.”

Drake manufactures the world’s finest quality polypropylene fiber used mostly for automotive, home furnishing and carpet applications. Drake, whose home office is in England, opened its first and only U.S. manufacturing center in the Martinsville Industrial Park in 1995.

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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