

S U F F O L K



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SUFFOLK WELCOMES WESTERN BRANCH METALS TO SUFFOLK INDUSTRIAL PARK

SUFFOLK, VA., February 9, 2005 — The Suffolk Industrial Development Authority announced today their intent to sell a six and one-half (6.5) acre site at Suffolk Industrial Park to Western Branch Metals, for development of a 44,000 square-foot office, production, and warehouse building. The company will invest approximately \$5.6 million dollars in the new facility, and bring 30 jobs to the City of Suffolk.

Founded in 1976, Western Branch Metals, LC. (WBM) is a leading distributor of stainless steel products for the marine industry. They are the world's largest distributor of stainless steel marine propeller shafting and offer other marine related products including half-oval trim and rudders.

WBM is known throughout the maritime industry for their technical support and overall boat shafting expertise.

Their new Suffolk facility will be the corporate headquarters for WBM and will be the primary location for production and distribution of their product line including the Aqualoy and Aquatech brands of propeller shafting. They also have warehousing locations in Seattle, Washington, and New Orleans, Louisiana.

“We are very excited about our move to Suffolk.” said Ken Stone, President and General Manager of WBM. “Suffolk Industrial Park has everything we're looking for. In addition to being an ideal location it gives us the ability to grow and expand in the future with no trouble. ”

“We are extremely pleased that Western Branch Metals has decided to locate their new office and production facility in Suffolk,” commented Suffolk Mayor Bobby Ralph. “They will be a great addition to the growing number of manufacturing companies locating in Suffolk Industrial Park, and we look forward to building a long-lasting relationship on their endeavors in our city.”

Suffolk Industrial Park is a master planned, 150-acre park located on Carolina Road (Route 13/32) with both Virginia Enterprise Zone and Foreign-

Trade Zone designations. By locating in the Suffolk Enterprise Zone, qualifying businesses may receive an array of state and local tax credits, as well as job grants for positions created by business start-ups and expansions. Suffolk Industrial Park is less than one mile from the new Route 13/58 Southwest Bypass.

Construction is expected to begin soon and Western Branch Metals hopes to be ready by late 2005 or early 2006.

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