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Mearthane Products Corporation Hosts Rhode Island Export Assistance Funding Announcement

MPC Utilizes SBA Grant Funding to Expand Its Global Business

Cranston, RI, October 26, 2016 – Mearthane Products Corporation (MPC), a Rhode Island based developer and manufacturer of polyurethane based components since 1965, this week hosted members of the Rhode Island Congressional Delegation and representatives from the U.S. Small Business Administration (SBA) and Bryant University’s John H. Chafee Center for International Business at its Cranston, RI manufacturing headquarters on October 20th for an announcement on renewed export assistance to small businesses in Rhode Island.



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In conjunction with the announcement, U.S. Senator Jack Reed and Congressman David Cicilline toured MPC's factory and learned how MPC has expanded its global business with the assistance of the state and the SBA.

Under the SBA State Trade Expansion Program (STEP) grant program for 2017, RI is due to receive \$427,950 to assist in-state small businesses with export assistance in the form of trade missions support, overseas trade shows participation, and even social media activities to tap into international markets for export business.

Rhode Island's STEP grant represents the largest per capita grant in the U.S. for 2017, as a result of the state's efficient use and meticulous accounting of the funding in previous years. The state's STEP grant is managed by the John H. Chafee Center for International Business at Bryant University in Smithfield, RI, which maintains contacts with over 100 countries.

MPC has applied for and participated in STEP monies to help fund overseas trade missions and in-person meetings with international business prospects in Israel, Great Britain, Japan and Canada. The company plans to return to Israel with the state's trade delegation in December. MPC Chairman and CEO Kevin Redmond told the announcement attendees that STEP assistance has been of great value to his company: "Because of STEP funding, we've grown our business significantly. In the last mission to Israel alone, we made customer contacts that led to over \$400,000 of new annual business. With the help of the state and the SBA, we don't have to manufacture overseas – we can manufacture right here in Rhode Island and be competitive and well-known globally."



President and Chief Operating Officer Pete Kaczmarek showed Senator Reed and Congressman Cicilline MPC's extensive R&D activities along with its innovative manufacturing facility, where over 40% of the products produced are directly exported to other countries. Kaczmarek commented: "Our global footprint is larger because of the great partnership we've developed with CommerceRI and the dedicated people at the Chafee Center of Bryant University."

With 51 years of experience serving the office automation, postal, and banking industries, MPC's specialty is expertise in developing urethane-based materials to enhance physical properties such as resilience, hardness, wear resistance, coefficient of friction (CoF) and especially electrical conductivity and electrostatic dissipation for critical internal machine components like belts, wheels and rollers and drums.

In recent years, and in response to the enormous worldwide growth of what's termed "self-service machines," - everything from Automated Teller Machines (ATMs) to transportation and parking kiosk ticketing machines - MPC became a leading developer and manufacturer of customized components based on specially formulated thermoset polyurethanes for banking machine and other currency and document handling applications.

Photo Captions:

MPC STEP Announcement: (Left to right: Peter Kaczmarek, President and COO, MPC, Joan Redmond, Kevin Redmond, Chairman & CEO, MPC, Mark Haywood, SBA District Director, U.S. Congressman David Cicilline, Ray Fogarty, Director, Chafee Center for International Business, Bryant University and U.S. Senator Jack Reed display the amount of STEP grant money that RI will receive in 2017 to assist in-state small business export activities.

MPC STEP: Peter Kaczmarek of MPC shows Senator Reed and Congressman Cicilline an MPC product sample. All MPC products are custom formulated to meet customers' specific needs.

About MPC

Founded in 1965 as Mearthane Products Corporation (MPC) and located in Cranston, Rhode Island, USA, today's MPC is a specialty developer and manufacturer of customized polyurethane components featuring precise control of physical properties to serve a wide range of industrial applications. MPC's flexible USA manufacturing facility can produce from a prototypes to hundreds of thousands of parts for customers worldwide. They can be reached at www.mearthane.com.