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News Release

FROM THE INDIANA ECONOMIC DEVELOPMENT CORPORATION

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Plastic Bottle Manufacturer to Expand its Argos Operations

ARGOS, Ind. (July 8, 2009) - Madras Packaging, a manufacturer of plastic bottles and containers, announced today that it will expand its operations here with expectations to create up to 30 jobs by the end of 2012.

The company, which produces dairy, industrial, household chemical and personal care bottles, will begin construction this month on a 40,000 square-foot warehouse adjacent to its existing 130,000 square-foot bottle production facility on Dewey Street in Argos. Total investment for the new building and equipment is expected to be \$5.8 million over the next three years.

"For Madras Packaging to choose to grow its business in our state over all other options is a testament to the fine workers and compelling business environment Indiana has to offer," said Governor Mitch Daniels. "Argos is one of Indiana's great small towns and I know the entire community is celebrating these new opportunities."

Madras Packaging currently employs 79 at its north central Indiana operations and plans to begin hiring additional operators and warehouse associates upon completion of its new facility this fall.

"Our Argos facility has experienced significant growth in sales over the last year requiring the expansion of the facility and Argos is in a perfect location when you consider it is centrally located within a number of major markets for plastic bottles such as Indianapolis, Chicago, Detroit and others," said Joe Carr, vice president and general manager at Madras Packaging. "This is why we chose to continue to invest in our Indiana facility versus erecting a plant in another state."

A certified minority business enterprise, Madras Packaging began production in Argos in 1997 and has grown to an annual production capacity of 450 million bottles for customers including Procter & Gamble, Kroger, Sunny Delight and many regional dairies.

The Indiana Economic Development Corporation offered Madras Packaging up to \$165,000 in performance-based tax credits and \$39,000 in training grants based on the company's job creation plans. The town of Argos will consider additional property tax abatement at the request of the Marshall County Economic Development Corporation.

"The town is excited that Madras has chosen to expand here. We realize they had other options and couldn't be happier that they have chosen to stay," said George Null, Argos Town Council president. "New jobs are always a plus, but especially so in tough economic times."

In March, Evansville, Ind.-based Berry Plastics announced it would expand its plastic packaging operations, creating 360 jobs and adding \$150 million in new capital investment. According to a 2008 report by the Society of the Plastics Industry, Indiana's plastics manufacturing sector employs nearly 57,600 people, ranking the state 7th in plastics industry employment.

About Madras Packaging

Madras Packaging, a certified Minority Business Enterprise (MBE), began production in 1997 with one manufacturing facility in Argos, Indiana. In the spring of 2001, Madras Packaging added a second

manufacturing facility in Atlanta, Georgia. With these two facilities, Madras Packaging has over 300,000 square feet of production and warehouse space with the capability to produce nearly one billion containers annually.

About IEDC

Created by Governor Mitch Daniels in 2005 to replace the former Department of Commerce, the Indiana Economic Development Corporation is governed by a 12-member board chaired by Governor Daniels. Indiana Secretary of Commerce Mitch Roob serves as the chief executive officer of the IEDC. For more information about IEDC, visit www.iedc.in.gov.

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