

FOR IMMEDIATE RELEASE

Composiflex Recognized by Economic Development Corporation

Composiflex received an award from the Economic Development Corporation of Erie County for job creation and capital investment.

ERIE, PA (January 27, 2009) - - During an award ceremony on January 22, 2009, Alan Hannibal, Composiflex president, accepted an award from the Economic Development Corporation of Erie County in recognition of job creation and capital investment throughout 2008. Composiflex, global supplier of highly-engineered composite products, has experienced growth that would be considered notable in any time but remarkable under the prior year's economic conditions.

The mission of the Economic Development Corporation of Erie County is to "facilitate the creation of new jobs and wealth...by providing technical assistance, financing and real estate programs to organizations that can be engines for economic growth and community prosperity."

Composiflex has augmented its work force and enhanced its production capabilities in response, partly, to increased demand from the defense and aerospace market sectors. The company is also seeing more applications that employ recently expanded filament winding and resin transfer molding (RTM) processes, which complement their more traditional prepreg/autoclave methods. Ground has been broken to add more than 60% to the current facility's square footage, all production space, increasing from 34,000 to 55,000 sq. ft. this year.

About Composiflex: For more than 20 years, Composiflex has been an innovator in the design and manufacture of advanced high-performance composites. Specializing in custom designs, Composiflex serves the military, aerospace, ballistic protection, medical, industrial, and recreational markets. The company is characterized by its "art-to-part" projects made possible by its knowledgeable engineering staff, broad materials expertise, cost-effective rapid prototyping methods, and range of modern manufacturing technologies. Certified to ISO 9001:2000 standards, Composiflex conducts operations in Erie, PA, USA and is presently expanding its facilities by more than 60%, from 34,000 to 55,000 sq. ft.

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