



Indiana Steel and Tube to Locate New Facility in Brownstown, Indiana

BROWNSTOWN, Ind. (Feb. 4, 2008) – Steel processor and manufacturer Indiana Steel and Tube announced today it will construct a new steel processing facility here, creating more than 100 new jobs by 2010.

The company plans to invest more than \$8 million to build and equip an 80,000 square-foot steel coil processing, manufacturing and distribution center at the intersection of U.S. 50 and Indiana Highway 135 in the southern Indiana town.

"We're excited to bring new jobs anywhere in Indiana, but there's a special joy when a great smaller town like Brownstown is involved," said Governor Mitch Daniels.

Indiana Steel and Tube will begin construction of the new facility in March, and plans to begin hiring maintenance technicians, machine operators and clerical staff before the company begins operations in the fourth quarter of 2008.

"This facility will enable us to serve the agriculture, automotive and recreation markets," said Dill Whittymore, president of Indiana Steel and Tube. "We are moving very quickly, and I can't say enough about how supportive the Town of Brownstown and State of Indiana have been."

Whittymore, a steel industry veteran and former owner of Indiana Steel in Seymour, estimates the company will begin processing about 2,500 tons of steel coil initially and add manufacturing operations in 2009 and 2010.

The Indiana Economic Development Corporation offered Indiana Steel and Tube up to \$650,000 in performance-based tax credits and up to \$75,000 in training grants based on the company's job creation plans. The state will also provide Brownstown with a grant of up to \$65,000 to assist in off-site infrastructure improvements and a grant of up to \$75,000 to improve State Road 135. Brownstown will provide the company with property tax abatement and improve the infrastructure serving the company's new facility.

"We are obviously thrilled that Dill and his partners have decided to locate their new facility in Brownstown," said Jim Plump, executive director of Jackson County Industrial Development. "This certainly is a boost in the arm for Brownstown, as well all of Jackson County and the entire region."

About Indiana Steel and Tube

Co-owned by Jackson County native Dill Whittymore and Gary Hunnicutt, Indiana Steel and Tube will process steel coil for the agriculture, automotive and recreation markets. For more information, contact Whittymore at 812-525-9484.

