

PRESS RELEASE



TPS
Thermal Product Solutions



WEDA

MILWAUKEE 7

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Wisconsin Oven, TPS opens new facility in Walworth County *State, local, regional leaders join company officials in ribbon-cutting*

Wisconsin Oven Corp. and parent company Thermal Product Solutions (TPS) today opened its new facility in East Troy that will accommodate the company's Blue M laboratory oven product line and provide additional manufacturing space for their expanding operations.

Company officials were joined by local, regional and state leaders in a ribbon-cutting ceremony Friday afternoon at the new facility at 2056 Young St. The company will be investing \$1.5 million in equipment and renovation work at the building.

The company expects to hire 80 to 90 new full-time technical employees, who will join Wisconsin Oven's existing staff of 137 at the company's growing campus in East Troy. Company executives selected the location after considering other sites throughout the country.

"Wisconsin Oven Corporation is pleased that the community and local leaders were able to join us today to celebrate the opening of our recently purchased facility," said Dave Strand, president and CEO of TPS. "This 130,000-square-foot facility will soon see massive renovations and production, which will result in more employment throughout the region."

At Friday's ceremony, Strand announced that the new building would be named for Bruce Champion, a former vice president of operations for Wisconsin Oven, who played a key role in the company's success.

Among those attending the ribbon-cutting were state Sen. Steve Nass; state Rep. Tyler August; Lisa Mauer, chairman of the Wisconsin Economic Development Corporation (WEDC) Board of Directors; Dave Bertl, Walworth County administrator; Derek D'Auria, executive director of Walworth County Economic Development Alliance; and Scott Seager, village president of East Troy.

“Walworth County is so grateful that Wisconsin Oven chose to make a significant investment in the people of East Troy,” said D’Auria said. “The company had other choices, but it chose to expand here. This decision is a testament to the area and all that it has to offer. An expansion like this is great for morale and benefits many facets of the community, and is yet another example of the strength of manufacturing in Walworth County.”

To help secure the project in Wisconsin, the Wisconsin Economic Development Corporation (WEDC) is providing the company with up to \$500,000 in performance-based Business Development Tax Credits through 2020. The actual amount of credits awarded will be contingent upon the number of jobs created and the level of capital investment during that time.

“On behalf of the state of Wisconsin, I congratulate Wisconsin Oven and TPS on this expansion project, and applaud the company for its continued commitment to the state and Walworth County,” Mauer said. “WEDC is proud to have played a role in making this expansion a reality.”

Established in 1973, Wisconsin Oven has grown to be the industry leader in the design and manufacture of industrial ovens for a variety of applications. Its equipment serves a wide range of industries, including aerospace, automotive, energy and composites. In 2015, Wisconsin Oven was purchased by TPS.

TPS is an industrial oven and environmental chamber manufacturer that is headquartered in New Columbia, Pennsylvania, with manufacturing facilities in Pennsylvania, Michigan, California and Wisconsin. While TPS serves several of the same industries as Wisconsin Oven, TPS also focuses on other sectors, including the pharmaceutical, semi-conductor, environmental testing and medical sectors.

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About Wisconsin Oven and Thermal Product Solutions

As the leading manufacturer of industrial ovens, Wisconsin Oven Corporation prides itself on customer satisfaction and unmatched product quality. Their team of employees comes to work every day with the passion and dedication required to deliver the level of service and quality that has made Wisconsin Oven the leader in the industry. The championship culture at Wisconsin Oven is not the only thing that makes it a great place to work; employees also receive an excellent benefits package. These benefits go above and beyond the typical list offered by many companies today. For more information on current job opportunities visit their website, www.wisoven.com.

About the Wisconsin Economic Development Corporation

The Wisconsin Economic Development Corporation (WEDC) leads economic development efforts for the state by advancing and maximizing opportunities in Wisconsin for businesses, communities and people to thrive in a globally competitive environment. www.inwisconsin.com.

About the Walworth County Economic Development Alliance:

Walworth County Economic Development Alliance (WCEDA) is a nonprofit organization that serves to connect stakeholders with valuable resources which result in investments within the county that benefit its residents. www.walworthbusiness.com

About the East Troy Economic Development Alliance:

The East Troy Community Development Alliance (ETCDA) is committed to improving the business climate for the East Troy area by working with public and private partners to advance efforts that lead to increased investments in the community.

About the Milwaukee 7:

The Milwaukee 7 (M-7) is the regional economic development partnership for the seven counties comprising southeastern Wisconsin. The M-7 works closely with companies that create jobs and invest capital in the region. www.choosemilwaukee.com