



Joint Industrial Development Authority

of Wythe County, Wytheville, and Rural Retreat

190 South First Street•P. O. Box 569•Wytheville, Virginia 24382
Phone: 276-223-3370•Fax: 276-223-3427•Email: JointIDA@wytheville.org

Dr. Alan Hawthorne, Executive Director
Patrick Burton, Associate Director
Virginia Goodwin, Administrative Assistant

William F. Snyder, Chairman
David L. Elmore, Vice Chairman
Linda P. DiYorio
Jennifer W. Jones
Thomas W. Jones
Dana R. Pack
Foy W. Patton

NEWS RELEASE

MTC Transformers Highlighted as Top Manufacturer on Fantastic Fifty List

WYTHEVILLE - The 2009 Fantastic Fifty list of Virginia's fastest growing companies has been released, and for the second consecutive year, the list includes MTC Transformers of Wytheville. The Fantastic Fifty listing is coordinated by the Virginia Chamber of Commerce and annually recognizes Virginia companies with the highest revenue growth over a four-year period. In the 2009 listing, MTC Transformers was ranked the 39th fastest growing company in the Commonwealth and is the only manufacturing company on the list. Company representatives attended an awards banquet in Chantilly on April 30. A listing of this year's Fantastic Fifty can be found in the May issue of *Virginia Business* magazine (p.33).

MTC Transformers has flourished over the last decade, growing from four employees in 1998 to about 100 currently. Revenues from sales have increased roughly 20 times since 1998. The company reports that sales through the first four months of 2009 are ahead of the same period in 2008. In fact, April 2009 was a record sales month for the company. Eager to explore new market opportunities, MTC Transformers is participating in the Chicago Wind Power Trade Show in early May.

The success of the last several years has meant increased visibility for MTC Transformers, with multiple mentions and appearances in *Virginia Business*. The company will be included in a CNN documentary scheduled to air later in the year.

Dr. William F. Snyder, Chairman of the Joint IDA, observed, "MTC Transformers has a reputation for excellent products and customer service in the power transformer industry. The company is a world-class operation that is proud of its roots in Wytheville and Wythe County. On behalf of the entire Wythe County community, we extend congratulations to the people of MTC Transformers for their accomplishments."

MTC Transformers is headquartered in Wytheville, with a repair service division located in Louisville, Ohio. The company builds and services transformers for electric companies, mass transit systems, the mining industry, the military, and other customers.

###

Release Date: May 6, 2009

Contacts:

Tom Hough, President
MTC Transformers
276-228-7943

though@mtctransformers.com

Alan Hawthorne, Executive Director
Joint Industrial Dev't. Authority
276-223-3370

directorjida@wytheville.org