



# Joint Industrial Development Authority

of Wythe County, Wytheville, and Rural Retreat

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## NEWS RELEASE

### **MTC Transformers Repeats as Top Manufacturer on Fantastic Fifty List**

WYTHEVILLE - The 2010 Fantastic Fifty list of Virginia's fastest growing companies has been released, and for the third 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 2010 listing, MTC Transformers was ranked the 44<sup>th</sup> fastest growing company in the Commonwealth and is again the only manufacturing company on the list. A listing of this year's Fantastic Fifty can be found in the May issue of *Virginia Business* magazine (p.51) along with a highlight article on MTC Transformers as the top manufacturing company on the list (p. 55). MTC Transformers was one of only two companies making the list from the western half of the state.

In addition to impressive growth in its core transformer market, MTC Transformers has positioned itself to be a key player in the emerging electric vehicle market. Through its subsidiary, Evatran, the company will be offering its Plugless Power™ system for charging electric vehicles without the inconvenience of a plugged connection for recharging.

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.

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