



FOSTER CORPORATION BREAKS GROUND ON NEW PLANT EXPANSION

Foster Corporation, driven by strong growth in the medical and pharmaceutical market sectors, has broken ground on a new manufacturing facility

PUTNAM, CT USA - **(June 18, 2019)** - Foster Corporation, a leader in polymer material solutions for the medical and pharmaceutical markets, has seen its business flourish in the last few years. As a result of this growth, Foster has broken ground on a new state-of-the-art 55,780 ft² (5,182 m²) manufacturing facility that is adjacent to its headquarter in Putnam, CT. This new expansion comes only a few years after Foster opened a new pharmaceutical building for its “Delivery Science” business.

According to Larry Acquarulo, Foster CEO and owner, “Foster’s recent growth has necessitated the new building as both our compounding and distribution businesses have grown to the point that space would become a limiting factor for Foster if we didn’t make this move. The new building will not only allow our growth to continue, but it will also allow us to grow in new markets where we haven’t been able to compete in the past, including larger volume medical applications.” Acquarulo continued, “The new facility will house both compounding manufacturing assets and as well as hold inventory for our growing distribution business and our plan is to invest heavily to expand our capabilities, and our market footprint in next 5 to 6 years.”

In addition to benefitting the company, the expansion will also bring new jobs to the Putnam, CT area as Foster plans to continue on its growth path into the future. “We are happy with what we have been able to accomplish with cooperation between the area leaders and Foster and will continue to work with area leaders to add jobs as we grow. It’s been a good partnership,” said Acquarulo.

#

Foster Corporation

45 Ridge Road, Putnam, CT 06260 • (860) 928-4102 • www.fostercomp.com

PHOTO CAPTION: Pictured from left to right are: Chris Small, Foster Corporation, Jeffrey Rawson, Selectman, Putnam, CT, Luba Stolyarova, VP Commercial Banking, The Washington Trust Co., Norman "Barney" Seney, Mayor, Town of Putnam, CT, Delpha Very, Putnam Economic & Community Development Director, Lindy Lee Gold, Senior Specialist Office of Business & Industry Development, State of Connecticut Department of Economic and Community Development, Lawrence Acquarulo, CEO & President, Foster Corporation, Mae Flexer, Connecticut State Senator, 29th District, Joseph Confessore, Sr. VP, Team Leader, Commercial Banking & Wealth Management, The Washington Trust Co., Douglas Porter, President, Northeastern Connecticut Chamber of Commerce, Stephen Vogel, Director Information Technology, Foster Corporation, Brent Arthaud, Cardinal Construction, Inc.

Foster Corporation

45 Ridge Road, Putnam, CT 06260 • (860) 928-4102 • www.fostercomp.com