



Industrial Fiberglass Specialties, Inc.

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Company Capability and Background Information

08-31-92

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Industrial Fiberglass Specialties traces its "roots" back to 1946 and the original Carl N. Beetle Co. Beetle was one of the first fabricators in the United States of industrial corrosion resistant FRP equipment.

Today, Industrial Fiberglass Specialties, along with its sister company, RAM Fiberglass in California, fills a role as a "fabricator's fabricator". Our primary business is building special and difficult fabrications requiring high technology, specialized resins, and expert tooling and machining capabilities for other O.E.M. manufacturers, fabricators and/or their distributors. In this role, we are a custom manufacturer building to the design specifications, laminate sequences, and resin matrix specifications of our customers. Thus, if you were to specify that you want FRP composite equipment built to the same specifications as Ameron Series 4000 epoxy pipe and fittings; our laminate sequence and fabrication details would mirror those specifications.

The ownership of Industrial Fiberglass Specialties is currently divided equally between Ted R. Morton of Dayton, Ohio and Ray Madewell of Chino, California. (Mr. Madewell also serves as the President of RAM Fiberglass). Both the Dayton, Ohio and Brea, California plants have similar capabilities. (All of the small diameter filament wound pipe is produced in the Dayton plant). Specialized tooling is shared by both locations - depending upon the individual plant's ability to best meet the customer's delivery requirements. On large projects it is not unusual to supply products from both locations in order to meet the customers needs.

In addition, the owners of Industrial Fiberglass Specialties also own controlling interest in Beetle Plastics, Inc., in Ardmore, Oklahoma. The Oklahoma plant further supports the activities of Industrial Fiberglass Specialties - building the larger diameter pipe, on an intercompany transfer basis. (The Oklahoma plant produces pipe through 84" diameter).

Mr. Morton has 33 years of experience in the corrosion resistant materials industry. He served as President of Beetle Plastics until he originally retired in 1976. During his tenure as President of Beetle Plastics he built the company into a position of leadership in the corrosion resistant composites field. At the time of his retirement, Beetle Plastics was the largest single custom manufacturer of corrosion resistant FRP equipment, with five production plants and over 500 employees. During Mr. Morton's previous management of Beetle Plastics, the Ardmore, Oklahoma plant was acquired from Ameron.

Ray Madewell, the other owner of Industrial Fiberglass Specialties, has been in the corrosion resistant composite field since 1959. Mr. Madewell was the plant engineer when the Ardmore, Oklahoma plant (now Beetle Plastics) was built and started. That operation was one of the first in the industry to filament wind under the original Hercules patents. In the Ardmore plant's early days, under Mr. Madewell's engineering supervision, the plant developed and produced filament wound rocket casings, filament wound railroad tank car bodies, and the industry's only Factory Mutual approved filament wound fiberglass vessels for storage of flammable liquids. After the Oklahoma plant was acquired by Ameron, Mr. Madewell transferred to California to serve as Ameron's Manager of Manufacturing Engineering.



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Mr. Morton's and Mr. Madewell's relationship started at the time Beetle Plastics acquired the Oklahoma plant from Ameron, and continued when RAM Fiberglass started in Brea, California in 1973.

The Dayton, Ohio operation, incorporated as Industrial Fiberglass Specialties, was started in 1978, with Mr. Morton as the Chief Executive Officer and Chairman. Mr. Morton returned from retirement in 1979 to take over as the President and Chief Operating Officer.

In 1982, Mr. Madewell and Mr. Morton acquired ownership of Beetle Plastics in Ardmore, Oklahoma. This completed the cycle, since Mr. Madewell had literally built the plant from the ground up, and Mr. Morton had served as its President from the days of the plant's acquisition from Ameron until his initial retirement.

Currently serving as President of Beetle Plastics in Oklahoma is Dan Barney, with over 17 years of experience in the FRP composite field. Mr. Barney was plant manager of Corban's California FRP pipe plant; and subsequently was Vice-President of Manufacturing for Mr. Morton at Beetle Plastics.

Industrial Fiberglass Specialties, and sister and subsidiary companies, approach fabrication of composites from an engineering viewpoint. All of our management; including Mr. Morton, Mr. Madewell and Mr. Barney, are graduate engineers. In addition, Mr. Madewell is a registered Professional Engineer. We are committed to prompt response, high quality and concern for the customer's requirements. We enjoy tackling the difficult - making things happen.

The depth of Industrial Fiberglass Specialties goes beyond just its management. For example, the Dayton plant's superintendent has over 19 years of supervisory experience in this industry. The plant superintendent of the Oklahoma plant has over 26 years of FRP experience. We have numerous other employees with FRP composite experience in excess of 20 years.

The purpose of this recital is simply to demonstrate that we are not a "Johnny Come Lately". You can count on products produced by Industrial Fiberglass Specialties being built in a professional, competent and knowledgeable manner.

You will find composite products of our manufacture in every major chemical company in the United States. We are aware of products that we built in the late 40's and early 50's that are still in service - providing the customer their lowest cost per year of service life.

Thank you for this opportunity to provide you more background information on Industrial Fiberglass Specialties, its history and capabilities. We take justifiable pride in our company's past accomplishments. We look forward to continuing to be of service to your company, and your customers.