

FOR IMMEDIATE RELEASE

Illinois-Based Medical Device Supplier Locates First Indiana Facility in Kosciusko County

WARSAW, Ind. (Aug. 10, 2015) – Banner Medical, a privately-held supplier and processor of medical grade raw materials and value-added services, announced plans today to locate its first Indiana facility here, creating up to 76 new jobs by 2019.

The company, which is a subsidiary of Illinois-based Banner Service Corporation, will invest \$6.3 million to construct a state-of-the-art, 43,000-square-foot material processing center at the Warsaw Technology Park. With its new facility, the company will deliver medical grade materials and unique value-added services with efficiency, allowing for lower inventory levels, shorter lead times and reduced supply chain complexity for local and regional customers in the medical device industry. Construction on the site, which may accommodate future expansions up to 110,000 square feet, will start Sept. 1, with plans to begin Indiana operations by early 2016.

“When the world demands a medical device, Hoosiers supply,” said Governor Mike Pence. “The Indiana life science industry has a \$59 billion impact on our economy, and we’re second in the nation when it comes to the industry’s exports. Indiana is committed to helping medical device companies continue to grow, and we’re always happy to welcome Illinois businesses like Banner Medical to Indiana.”

Banner Service Corporation currently employs 150 full-time associates across North America and plans to begin hiring for machine operators, quality/compliance, sales and general administrative positions for its Indiana facility in the fall. Interested applicants may apply by emailing rockwell@banner-medical.com.

“Warsaw, Indiana is an integral part of our growth strategy, and we look forward to further serving existing and potential new customers in the region through this facility,” said Mark Redding, president and chief executive officer of Banner Service Corporation. “Banner Medical will offer the best total solution through material accessibility, services offered and customer intimacy to the medical device industry that resides in Warsaw and the region.”



Founded in 2008, Banner Medical serves the medical device industry through the supply of material and value-added services including non-destructive testing, XRF material identification, line marking, heat treating, saw cutting and near-net shape products. With its product and services, the company helps original equipment manufacturers and contract manufacturers mitigate risk by reducing the probability of receiving defective products commonly associated with repeated hand-offs, freight damage and incorrect documentation. In addition to its Carol Stream, Illinois operations, Banner Medical also operates in North Carolina and Ohio. The Warsaw facility will be Banner Medical’s third ISO 13485 certified facility, specifically designed to cater to the medical device industry.

The Indiana Economic Development Corporation offered Banner Medical Innovations Inc. up to \$725,000 in conditional tax credits and up to \$25,000 in training grants based on the company’s job creation plans. These incentives are performance-based, meaning until Hoosiers are hired, the company is not eligible to

claim incentives. The city of Warsaw approved additional incentives at the request of the Kosciusko Economic Development Corporation.

“Banner Medical brings a reputation of innovation and advanced technology into our community,” said Warsaw Mayor Joe Thallemer. “Locating in the new Warsaw Technology Park gives Banner local access

to over thirty of its existing customers creating a synergy that can only be found in our community of advanced orthopedic manufacturing. We are excited to welcome Banner to Warsaw"

The life science industry employs more than 56,000 Hoosiers at more than 1,700 companies across the state, with the medical device supply chain subsector employing about 20,000 of these Hoosiers. Medical device companies on average pay 56 percent more than Indiana's average wage. With a \$59 billion impact in the Hoosier State, Indiana ranks second in the nation for total life science exports.

About Banner Medical

Headquartered in Carol Stream, Illinois and founded in 1961, Banner Service Corporation has been serving the medical device industry since 2008 by providing centerless ground raw material and value-added services. Banner Medical provides complete supply chain solutions of processed material that simplify the procurement process and enhance risk mitigation for customers. They proudly serve over 260 OEMs and Contract Manufacturers that provide products to the medical device industry.

About IEDC

The IEDC oversees programs enacted by the General Assembly including tax credits, workforce training grants and public infrastructure assistance. All tax credits are performance-based. Therefore, companies must first invest in Indiana through job creation or capital investment before incentives are paid. A company who does not meet its full projections only receives a percentage of the incentives proportional to its actual investment. For more information about IEDC, visit www.iedc.in.gov.

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