

FOR IMMEDIATE RELEASE

## Tech Castings LLC Honored as One of the 2015 Indiana Companies to Watch

Shirley, IN (July 15, 2015) – **Tech Castings, LLC** has been recognized as one of the 2015 Indiana Companies to Watch, an awards program presented by the State of Indiana and the Office of Small Business and Entrepreneurship (OSBE) and endorsed by the Edward Lowe Foundation

Twenty companies from Indiana will be honored as outstanding second-stage companies during the seventh annual Indiana Companies to Watch awards program, held on August 27 in Indianapolis.

Companies to Watch is an awards program that celebrates Indiana's privately-held second-stage companies, those businesses that are past the startup phase, are considered to be established, and face issues of growth, not survival.

Companies honored range in industries and have headquarters based in 11 counties throughout the state. Among the 20 honored companies in 2015 is **Tech Castings, LLC**.

**Tech Castings** is a leading supplier of vacuum and air melt superalloy castings and pressurized ceramic core leaching services to the world's top Aerospace companies, specializing in hot section components for turbine engines and APU's, such as rotors, stators, vane rings, impellers, nozzles, flanges, torque converters and more, including airfoils with complex ceramic cores.

From 2011 through 2014, these companies generated \$579 million in revenue and added 313 employees (both in Indiana and out of state), reflecting a 94 percent increase in revenue and 50 percent increase in jobs for the four-year period. That translates into a 25 percent annual revenue growth and 14 percent annual growth in employees.

These companies project continued growth in 2015, with a 23 percent revenue increase and 16 percent growth in employees (both in Indiana and out of state) compared to 2014. If their projections hold, these companies will have generated \$820 million in revenue and added 761 employees over the last five years — a 139 percent increase in revenue and 174 percent increase in jobs since 2011.

This program would not be possible without the generous support of the State of Indiana and the Office of Small Business and Entrepreneurship by the Edward Lowe Foundation. Sponsors include the Barnes & Thornburg, Katz Sapper & Miller, Key Bank, Purdue University and Ivy Tech Corporate College.

Companies to Watch firms must employ between six and 150 full-time equivalent employees, have between \$750,000 and \$100 million in annual revenue or working capital in place, and demonstrate the intent and capacity to grow based on employee or sales growth, exceptional entrepreneurial leadership, sustainable competitive advantage or other notable strengths.

### **About OSBE**

*Under the leadership of Lt. Governor Sue Ellspermann, the Indiana Office of Small Business and Entrepreneurship (OSBE) oversees the Indiana Small Business Development Center (ISBDC), the Procurement Technical Assistance Center (PTAC), and the Indiana Small Business Ombudsman. The OSBE staff helps grow the Indiana economy by assisting entrepreneurs and small businesses through programs and personal consultation. For more information on OSBE and to see how Indiana is "the state that works" for entrepreneurs visit [www.osbe.in.gov](http://www.osbe.in.gov).*

### **About the ISBDC**

*As part of OSBE, the ten Indiana Small Business Development Centers (ISBDC) support the formation, growth, and sustainability of Indiana's small businesses by providing entrepreneurs expert guidance and*

*access to a network of resources. Funding for the regional ISBDCs comes from state universities, chambers of commerce, economic development offices, mayor offices, and banks. Statewide financial support is provided by U.S. Small Business Administration, the State of Indiana and Ivy Tech Community College. Administratively, the ISBDC Lead Center is operated by the Office of Small Business and Entrepreneurship (OSBE), an agency of the Office of Lt. Governor Sue Ellspermann. To learn more about the ISBDC and to become a client visit: <http://isbdc.org>.*

**About Indiana Companies to Watch**

*Indiana Companies to Watch is an awards program celebrating second-stage entrepreneurs presented by the Office of Small Business and Entrepreneurship, its Small Business Development Center, the Indiana Economic Development Corporation and endorsed by the Edward Lowe Foundation. Sponsors include the Barnes & Thornburg, Katz Sapper & Miller, Key Bank and Ivy Tech Corporate College.*

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Contact Information: Mark Rabens, VP Business Development; [mrabens@techcastings.com](mailto:mrabens@techcastings.com); +1 201 805 2620.