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PUPI® Fiberglass Crossarm Manufacturer, GEOTEK, Purchases Additional Manufacturing Plant

STEWARTVILLE, Minn. - GEOTEK, manufacturer of composite fencing products and market leading PUPI® crossarms for electric utilities, has purchased a 66,000 sq. ft manufacturing facility and 20 acres of land adjacent to their existing facility in Stewartville, MN. This location will be immediately utilized to support warehousing operations, and renovations will begin in late summer to support the installation of additional composites manufacturing capacity.

“We are excited to be investing in the future of PUPI® fiberglass products for our electric utility customers”, said Ben Wiltsie, GEOTEK CEO. “This investment will help us continue to meet growing demand for our products and expand our testing capabilities for larger electrical Transmission structures”. In total, the company plans to invest over \$5M in the expansion and add over 60 jobs with several immediate openings (www.geotekinc.com/careers).

With the acquisition and renovation of this new facility, the GEOTEK Stewartville campus will encompass 33 acres and over 150,000 sq. ft. The consolidated operations footprint will house chemistry labs, engineering test labs, research and development assets, production, warehousing, and office space to support and service customers across the country and around the world.

About GEOTEK

Minnesota based GEOTEK is the manufacturer of PUPI® - the market and technology leading brand of composite crossarm assemblies for electric power transmission and distribution. Granite Equity Partners is the majority owner of GEOTEK. Founded in 2002, Granite Equity is a private investment and long-term holding company in St. Cloud Minnesota. For more information see www.GraniteEquity.com.