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TACONY CORPORATION RECEIVES GOVERNOR'S SMALL BUSINESS OF THE YEAR AWARD AND ACCOLADES FROM MAMTC-MISSOURI

ST. LOUIS, MO; May 18,1999 - This year's Economic Development Conference recognizes Missouri's "Most Valuable Players" with nine awards in various categories honoring individuals or organizations that positively changed the face of Missouri's economy. Tacony Corporation is the recipient of the 1999 Governor's Small Business of the Year Award. The award was presented on Tuesday, May 18th at the Governor's Economic Development Conference at the Lake of the Ozarks.

Some of the qualifications for The Small Business of the Year Award include, businesses that have experienced significant growth, improved internal processes.and/or developed a business plan or marketing plan to improve its business. Tacony Corporation met this criteria by bringing jobs to Missouri, economic growth to the community and job skills to individuals.

Tacony Corporation, a privately held company that employs 170 people locally and 330 people nationally, is an international importer, distributor and manufacturer of household and industrial sewing machines, vacuum cleaners and ceiling fans. Currently, the company distributes sewing machines in North America under the Baby Lock, Elna, Simplicity, Riccar and Tacsew brands. They also distribute vacuum cleaners branded Riccar and Simplicity and manufacture the Powr-Flite line of janitorial equipment. Regency ceiling fans are also product brands of Tacony Corporation. In 1998, Tacony and Zeng Hsing Industrial Co. LTD, opened a new joint venture known as USA Vacuum Industries. In an innovative move, Tacony relocated their vacuum cleaner production from Taiwan to St. James, Missouri. The decision was especially timely for St. James, which had suffered the closure of another manufacturing plant.

"We are very pleased to bring jobs to Missouri," said Bill Hinderer, Executive Vice-President of Tacony Corporation. "We appreciate the assistance of MAMTC and the State of Missouri in helping us create new jobs."

"Tacony Corporation has generated over 60 new jobs in the St. James area," said Tom White, Regional Director of MAMTC-Missouri's St. Louis office (Mid-America Manufacturing Technology Center). "The company has also developed a new line of lower cost, high-value vacuums designed to complement their existing line of high-end residential and institutional models. All of these models are now made in St. James."

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"Our office assisted Tacony with site selection and product design," White said, "Now, we are especially pleased that Tacony is receiving this well-deserved recognition from the Governor and the Department of Economic Development."

"Tacony Corporation displayed impressive vision and determination with the decision to bring production of their vacuum cleaners to the United States," said Russ Lindenlaub, Director of the MAMTC-Missouri Rolla Center.

"We are currently helping USA Vacuum Industries to increase their production capacity by implementing 'lean manufacturing' techniques," Lindenlaub said. "This effort results in increased productivity, efficiency, and quality."

U.S. Secretary of Commerce William Daley proclaimed 1999 as "The Year of the Small Manufacturer" in recognition of the vital impact of small manufacturers on our nation's economy. "Small manufacturers are critical to the competitiveness of the entire manufacturing sector and are vital to the U.S. economy," Daley said.