

News Release

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Contact: Norman Eng 617-565-8510

Internet Address: http://www.sba.gov/news

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Darmann Abrasive Products Awarded Small Business Manufacturer of the Year

BOSTON – The Small Business Administration (SBA) has named Darmann Abrasive Products the 2017 Small Business Manufacturer of the Year for Massachusetts.

Darmann earned the recognition for its success as a leading producer of high-quality abrasives for the automotive, medical, maritime, bearing, and hydraulic industries. Darmann designs, manufactures and markets fine grit, bonded abrasive products for superfinishing, precision grinding and honing applications. Innovation, combined with superior engineering and customer service has made Darmann a world-wide leader in the industry. The company has customers in 36 different countries in Asia, Europe, South America and North America.

"Darmann started out as an idea from an engineer named Darrell Wickman", said Robert Nelson, SBA Massachusetts District Director. "He knew there existed a worldwide need for high-quality abrasives and realized the opportunity to fulfill this niche market."

Darmann produces 3 million stones and wheels per year, coming in over 1,500 different custom sizes and specifications. As of 2015, the business had 78 employees -- and revenues have increased substantially over the years as a result of diversified sales outside of the United States. Exports have steadily grown to represent more than 51% of what is produced in the Clinton factory with the help of the Massachusetts Export Center.

The employees of Darmann also share in the profitability of the company through an ESOP (employee stock ownership plan). As an employee-owned company, all of the employees have an equity interest in the success and provides for a rewarding work culture that is more enjoyable for employees.

Although small in size, the company also makes a point to support and contribute to local charitable causes including: WHEAT Community Services (A Division of the United Way of Tri-County), First Concern, Animal Shelters, and Clinton Hospital Capital Campaign.

Darmann was nominated and is a client of Julia Dvorko, Regional Director for the Massachusetts Export Center/SBDC an employee of the UMass Amherst Isenberg School of Management.

Thomas Puthanangady, President/CEO will be honored at an SBA awards lunch along with the other 2017 Massachusetts Small Business Week winners at Granite Links Golf Club on May 2, 2017.

About the U.S. Small Business Administration:

The <u>U.S. Small Business Administration</u> (SBA) was created in 1953 and since January 13, 2012, has served as a Cabinet-level agency of the federal government to aid, counsel, assist and protect the interests of small business concerns, to preserve free competitive enterprise and to maintain and strengthen the overall economy of our nation. The SBA helps Americans start, build and grow businesses. Through an extensive network of field offices and partnerships with public and private organizations, the SBA delivers its services to people throughout the United States, Puerto Rico, the U.S. Virgin Islands and Guam. To learn more, visit www.sba.gov

About Darmann Abrasive Products:

Darmann was founded in 1983 to address the emerging needs of bearing and automotive companies to improve the performance of their products. The employees of Darmann share in the profitability of the company through an ESOP (employee stock ownership plan). As an employee-owned company, all of the employees have an equity interest in the success. For more information on Darmann Abrasive Products, please visit: www.darmann.com

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