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MonoSol to Build High-Tech Production Facility in LaPorte, Indiana

LAPORTE, Ind. (June 6, 2007) — The city of LaPorte offered property tax abatement worth more than \$923,000.

[6/6/2007] By: NEWS BRIEFS

MonoSol LLC, a global leader in the development and commercialization of water soluble products and packaging, recently announced it will build a new high-tech production facility in LaPorte, Ind., creating 36 new jobs. The company will invest more than \$11 million to build a 30,000 square foot facility to house its new food-grade film production line.

In addition to the new production line, the new facility will also house pilot manufacturing equipment that MonoSol will use to develop and test innovations created at their research and development center in Portage. Construction on the new facility is slated to begin this summer.

"As the market leader in water-soluble packaging, MonoSol is uniquely positioned to capitalize on the rising consumer demand for products that are eco-friendly and innovative, and that offer unique convenience and safety attributes to the consumer," said P. Scott Bening, President and CEO of MonoSol LLC.

The new production facility comes as the demand for water-soluble, edible and environmentally friendly films and products continues to grow around the globe. MonoSol's products simplify a wide variety of consumer applications and production processes by allowing manufacturers to package pre-measured ingredients in water-soluble and edible pouches that can be introduced into mixes without the need to weigh, sort or remove packaging materials.

The Indiana Economic Development Corp. offered the company up to \$170,000 in performance-based tax credits and up to \$78,500 in training grants based on the company's announced plans.

The Greater LaPorte Economic Development Corp. assisted the company in negotiating a land price for the new facility in the City of LaPorte's Thomas Rose Industrial Park, and the City of LaPorte offered property tax abatement worth more than \$923,000.

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