

DUROC'S PORTFOLIO COMPANY DRAKE EXTRUSION ACQUIRES MICHAEL S BECKER INC

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Duroc's portfolio company Drake Extrusion Inc, North America's leading manufacturer of colored filament yarn and staple fiber, has acquired 100% of the shares in the false twist textured yarn manufacturer Michael S Becker Inc. The company has annual sales of approximately \$4 million.

Michael S Becker Inc was founded in 1977 and is a supplier of false twist textured yarns. The company is based in Burlington, North Carolina, approximately 90 km from Drake Extrusion's facility in Martinsville, Virginia. Michael S Becker Inc has annual sales of approximately \$4 million. Their customers are principally in the US and are active in the Residential Upholstery, Hosiery, and Industrial Gloves. The company will be a subsidiary of Drake Extrusion Inc. The purchase price for the company is \$1.1 million.

"The acquisition of Michael S Becker will complement our existing air jet textured product offering, that is the core of our recent expansion plans" says John Parkinson, CEO of Drake Extrusion Inc.

For further information

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