

# PRESS RELEASE

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Two thousand nineteen marks 50 years in manufacturing for Phillips Precision Incorporated. Like many classic American success stories, this one started from humble beginnings. Founder Francis Phillips, a machinist by trade, with his wife Jeanne purchased and refurbished one milling hand machine in 1967, which they kept in the basement of their home in Northvale, New Jersey. To support their growing family, Francis began producing small jobs for a former employer and several engineers from various industries. He quickly established a reputation for quality, on-time delivery, and problem-solving. In 1969, he opened Phillips Precision Prototypes, and manufactured products for aeronautics, molding companies, oscillating water picks. His ability to uniquely bridge the gap between engineering ideas and manufacturing made him stand out, and the right people took notice. In 1972, he met Howmedica engineer Alex Khowaylo who decided to give a young machinist an opportunity that changed everything.

Recognizing the value and importance of the work he was doing for Howmedica, Francis decided to manufacture exclusively for the orthopedic industry. His noteworthy career includes many industry 'firsts' and several facility expansions including the creation of totally new business he called Medicaft. Medicaft manufactures delivery systems, cases, and trays for the orthopedic community as well.

Today, with their three children who each have key management roles in the company, Phillips Precision Medicaft is a leading manufacturer of advanced orthopedic implants, instrumentation, and sterilization delivery systems for the world's largest OEMs. "We are fortunate to have such dedicated, talented, and hard-working people throughout our company. Without our employees, we could not have come so far as a private company" - Francis Phillips, CEO.

Fifty years, 300 employees, and three state-of-the-art facilities, the Phillips family is very proud of its heritage, and it shows in everything they do. "We would like to thank our employees, valued suppliers, and customers for 50 years of successful business, and we look forward to coming years ahead." - Jeanne Phillips, Treasurer

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