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Cretex Medical Announces Plans for Costa Rica Facility

ELK RIVER, Minn., July 1, 2024 – Cretex Medical announced today that they have broken ground on a new production facility in Cartago, Costa Rica. The 65,000 square foot medical device component manufacturing and assembly facility will include state-of-the-art technology and manufacturing equipment with operations targeted to begin in Q3 2025.

"Whenever we make an investment, the needs of our customers are central to our decision-making. As our customers continue to grow, it's clear now is the right time to add an international footprint," said Nick Morrison, Chief Operating Officer of Cretex Companies. "We evaluated a variety of countries and communities. We knew that we needed a location that brought us into proximity with our global customers. It also had to have a labor market with the right technical skills and talent, while aligning with our domestic operations."

Medical technology is Costa Rica's main export product. The growing device manufacturing community not only puts Cretex Medical close to its customers, but the area has the physical and business infrastructure to fuel success. That includes the availability of a highly skilled talent base thanks to nearby technical schools and universities. Costa Rica's time zone also aligns with Cretex Medical's U.S. facilities, making collaboration easier.

"As a family-owned, purpose-driven company, Cretex sought a location that aligned with both our business needs and our core values," said Jeff Wollerman, CEO and President of Cretex Companies. "Costa Rica's cultural emphasis on family and community, coupled with its status as a leading manufacturer of medical devices, made it an ideal match."

Cretex Medical plans to invest over \$20,000,000 in Costa Rica operations over the next few years, with a second expansion already in mind.

About Cretex

Cretex Companies (www.cretex.com) has been privately owned by the same family for over 100 years. Headquartered in Elk River, Minnesota, Cretex employs over 2,200 team members at facilities in Minnesota, California, and Wisconsin. Under the Cretex Medical brand, the company's subsidiaries CDT, QTS, and rms provide contract manufacturing and engineering services to medical device manufacturers (OEMs). Cretex Materials and Cretex Specialty Products are leaders in the infrastructure industry. The companies are guided by a common management system, shared set of values, and focus on operational excellence.

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