

TRANSELCO - THE FIRST 35 YEARS

Transelco, Inc. was founded in October, 1960, in Buffalo, NY, by five investors, but began manufacturing operations in the spring of 1961 in Dresden, NY, where the business remains today. Transelco's plant, laboratories, and offices, much expanded over the years, occupy buildings originally constructed by the U.S. government and operated by DuPont Corporation from 1946 until 1957 to produce hydrogen peroxide, which was used as a torpedo propellant in the war effort. The buildings remained idle from 1958 until 1961, when the newly-formed Transelco, Inc. chose to start operations here in Yates County.

Dr. Robert V. Horrigan, with degrees in chemical engineering from Yale and MIT, was named Technical Director, responsible for the early product development. He soon became President, and was joined in 1962 by Andrew Pinkerton, who was named Executive Vice-president and Treasurer, providing experienced administrative expertise. Dr. Horrigan's "idea" for the company was for "research, development, and production of chemical, ceramic, and metallurgical products derived from the heavier, naturally-occurring 'transition elements'." The name Transelco is a contraction of 'transition element company'.

Sales grew slowly, but steadily, during the first decade of the 1960's. The first dividend was declared in 1967, and sales exceeded \$1.5 million by 1970. Optical polishing compounds were first produced in 1963, and barium titanate and other dielectric ceramic materials in 1969. Both product lines continue to be major business areas for Transelco.

Growth accelerated in the 1970's, with sales reaching \$6 million by 1976, an eventful year. First, the assets of a small New Jersey manufacturer of polish for semi-conductors, Tizon Chemical Company, were purchased and relocated to the Dresden facility. Then, on December 28, 1976, Transelco, Inc. was merged into Ferro Corporation, a major Cleveland, Ohio, based manufacturer of ceramic, chemical, and plastic materials which are used by other industrial companies to manufacture their products. Specifically Transelco's products are used by customers to produce instrument optics, eyeglass and contact lenses, TV faceplates, multilayer ceramic capacitors (used to protect active electronic components such as computer chips), varistors, and many other electronic and photonic products worldwide.

The Transelco Division of Ferro Corporation has continued to grow with the aid of resources supplied by Ferro. Advanced dielectric ceramic materials, called formulations, were added to the product line in the 1980's, and sales are increasing dramatically. In 1992, a Lake Park, Florida producer of optical polishing products, Cercoa, Inc., was purchased, and was relocated to Dresden in 1994. A major expansion of the electronic materials business was completed in 1995, including the addition of 21,000 square feet of manufacturing space. Another expansion is now underway, also in the electronic materials business, which should be complete early in 1996.

Transelco implemented Statistical Process Control (SPC) in 1986, has been certified to ISO-9001 standards, and applies Total Quality Management (TQM) practices throughout the organization. Products are sold from the Dresden facility throughout the world.

Today, the Transelco Division of Ferro occupies more than 200,000 square feet of facilities, employs more than 150 highly skilled personnel, and has annual sales of approximately \$40 million. Ferro Corporation has annual sales exceeding \$1.2 billion, with operations in twenty-one countries.