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HEADLINE: POLYGUARD WELCOMES 17 TO EMPLOYEE OWNERSHIP

ENNIS, TX – Polyguard Products, Inc. recently held its 30th annual Employee Stock Ownership Plan (ESOP) dinner at Winding Brooks Event Venue where 17 new employees received their first account statement.

Polyguard’s ESOP is a broad-based ownership plan where employees become owners with no out-of-pocket contribution of their own. Polyguard is a 100 percent employee-owned ESOP and currently has two ESOP millionaires currently working with the company, and that number is expected to grow in the coming years. An ESOP is a retirement plan which is in addition to the 401(k) and matching contribution already offered by the company. Its value is based on the stock price of the company, which is up more than 300 percent since 2010. This year’s ESOP contribution is roughly 15 percent of eligible employees’ salaries.

“We take pride in the culture we’ve developed here at Polyguard, and we’ve been able to do that because we are an employee-owned company,” President Shawn Eastham said. “It’s great to see our employee owners are working together to build on their futures. This is a rare opportunity that only a small portion of American workers can benefit from.”

Polyguard, with 24 consecutive years of sales growth, currently employees 13 owners who own 1 percent of more of the company and has over 100 total employee owners. Polyguard recently began limited production at its new Corsicana facility, which more than doubles the company’s manufacturing space. Most of Polyguard’s production and shipping will be handled in Corsicana by the end of summer 2017.

“Our strategic plans include doubling the size of the company by 2021, and that will directly benefit those who will help us get there - our employee owners,” Eastham said.

Polyguard’s ESOP began in the mid-1980s after John and Kathy Muncaster bought the company and wanted to build the type of culture where employees have a direct impact in not only their own personal success but also that of the company.

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If you would like more information about this topic, please contact Tre Bischof at 214-515-5000 or email at Tbischof@polyguard.com.