



Media Release

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**Mark Grimaldi, President of Equinox Chemicals LLC,
Is Georgia's 2010 Small Business Exporter of the Year**
--Export Sales Account for 40 percent of Albany Company's Revenues--

Mark Grimaldi, President of Albany-based Equinox Chemicals LLC, has been selected the 2010 Small Business Exporter of the Year in Georgia.

"We are pleased to present this award to Mr. Grimaldi," said Terri Denison, SBA Georgia District Director. "Equinox Chemicals is a perfect example of how small businesses can grow by tapping international markets. Exporting is no longer the exclusive domain of larger corporations."

As a state winner, Grimaldi will be a guest at the SBA's annual awards luncheon that is scheduled for the first week in May. National Small Business Week activities will be held by the agency in Washington during the week of May 23-25.

Since 2003, Grimaldi has grown Equinox Chemicals from a two-person operation with one customer to a global specialty, chemical research and manufacturing company with 34 employees and a significant customer base around the world.

Under Grimaldi's leadership, Equinox Chemicals has developed major customers for its products in over a half dozen countries including France, Italy, Germany and South Korea. At the same time, he expanded his product line by specializing in the development of organic molecules used in pharmaceuticals, food, flavor, industrial coatings, polymers, alternative fuels and other specialty chemicals.

Equinox Chemicals has received strong support in its export development from The International Trade Center, operated by the University of Georgia Small Business Development Center. Business consultants at the center initially helped the company identify foreign buyers for four distinct categories of chemicals the company was synthesizing. They also provided continuous assistance with international methods of payments and international shipping for hazardous materials.

As foreign sales were increasing, the company received help from the SBDC international consultants in obtaining an SBA Export Working Capital (EWCP) loan package for \$500,000 that was needed to accept an overseas order from a customer in Korea.

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The \$500,000 revolving line of credit was obtained through the Flint Community Bank in Albany and guaranteed by the SBA. The Korean order was completed, Equinox Chemicals got paid, and Grimaldi later paid the loan down to zero.

The company plans to expand its operating plant this year, using financing from the SBA's 504 Economic Development Loan program. A 504 loan, designed to increase small business jobs, is used to finance fixed assets including plant and equipment as well as land for a company operation. The maximum 504 loan for a small business manufacturer is \$4 million. The plant expansion, according to Grimaldi, will take six to eight months to complete and create up to 40 new jobs over the next 12 months.

Grimaldi started his career in the chemical industry while participating in an internship with Merck & Company during his senior year in college. He continued to work with Merck for the next 13 years in various positions, developing the skills he needed to help form Equinox Chemicals in 2003.

Grimaldi and his company were honored in March 2009 with the "Small Industry of the Year" award by the Albany Chamber of Commerce for its economic impact in the community. The company's nomination for its SBA award was submitted by Dimitris Kloussiadis, Senior International Business Consultant with the Georgia SBDC.

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