



The PENROD Company

The Past, Present and Future of an Industry Mainstay

The PENROD Company has, over the course of the last 117 years, continuously defined itself by surviving and thriving in both booming and uncertain economies; peace and war; foreign lands and here at home.

Now one of its industry's most prominent names, the Company's success can be traced back to a longtime insistence on quality products and dedicated customer service – simple attributes that have fueled its growth from a small Midwestern manufacturer to a major supplier of wood, metal and PVC products on five continents.

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In 1888, Mr. John Noble Penrod founded Penrod, Wood & Company in Wabash, Indiana. He set the stage for the Company's future growth by founding several affiliated companies and absorbing and integrating valuable competitors.

By 1930, the Company was one of the largest producers of walnut veneers in the United States and had begun exporting its products, maintaining offices in London and Hamburg. But the company's home country was swiftly changing, and the manufacturer (which would become The PENROD Company in 1983) adapted accordingly – thereby assuring the company's success and cementing its reputation for anticipating the industry's inevitable swells and riding them securely.

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The PENROD Company – A History (2)

When the Great Depression hit in the 1930s, the company veered away from its traditional walnut veneer production and began producing a much more diversified product line. In addition, as the market for wood imports fluctuated, PENROD took advantage of the opportunity.

PENROD set out to introduce mahogany from West Africa and South America to the American furniture scene – a move secured by their purchase of the Atlantic Veneer Company in 1933. During the following decades, PENROD acquired acreage in Nicaragua, where it collected exotic logs that were sent to its conversion facility in Norfolk, Virginia and used in furniture and plywood production in the United States.

In the 1960s, the company was again proactively changing their business and their industry. The furniture market trended away from imported species. To compensate for this shift, PENROD expanded its material base to include a variety of domestic woods, including red and white oak, pecan and cherry, and further secured its position as a leading producer in the U.S. market.

However, it was during the 1980s that the focus of the Company truly changed. In order to increase growth and be more cost-effective, PENROD concentrated on importing forest products. A merger in 1986 restructured the company and PENROD continued to expand its position as a leading supplier in the hardwood plywood and furniture, panel and flooring industries in North America.

Shortly thereafter (in 1988), PENROD extended its business to include metal products and has since become the leading distributor of fasteners and hinges in NAFTA.

More recently, the company added a new PVC product line. The “XO” PVC board is available in millable all-weather Smooth and Wood Grain finishes and is commonly used in external residential and commercial applications.

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The PENROD Company – A History (3)

In recent years, PENROD has continued to grow by acquiring or creating Canadian companies Forsebec Inc. and St-Raymond Veneers, Foresbec U.K., Noblebois, S.A.S, of France, and the Russian company Penrus. PENROD has satellite offices across the U.S. and Canada, as well as in West Africa, Brazil and China.

Headquartered in Virginia Beach, Virginia, The PENROD Company is a middle-market international distribution company specializing in forest, metal and PVC products. An industry leader for more than a century, the Company continues to grow and develop its product lines and business practices – ensuring its long-term vitality through a consistent commitment to quality and service on each of the five continents it serves.

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