Bob Shultz Puritan Medical Products LD 210

Good morning and thank you for reading my brief testimony.

Puritan Medical Products is a proud Maine family-owned company founded in 1919 in Guilford. We are known as a trusted manufacturer of swabs and single-use specimen collection devices for healthcare, diagnostics, forensics, controlled environments and environmental sciences. Currently 100% of our products are made in Maine. Puritan was founded on the principles of pride in achieving excellence and determination to succeed. Our customers know us for quality, consistency, outstanding customer service, and our commitment to partnering with them in their pursuit of these same principles. Over its history, Puritan has changed and innovated yet one thing that's never changed is our incredibly high standards. This commitment and attention to detail are why we have an incomparable reputation for consistent quality. While we sell globally, over 85% of Puritan's sales are domestic. And we are proud of being a Central Maine Company.

Many know us from our efforts during the pandemic when we expanded our manufacturing capacities to increase swab production for COVID testing. During COVID, our Company rose to the occasion to increase production capabilities to meet the Global demand for sample collection devices (ie nasal swabs) included in COVID test kits. In doing so, we added almost 200 jobs to the Maine economy. However, and in order to meet this challenge and accomplish the goal, Puritan was required to cease production and sales of many non-COVID related swabs such as those used for forensics, genetics, environmental, non-COVID medical and general use. The bulk of these sales were and are domestic. The lost sales from the ceased production were significant but, at the time during COVID, more than offset by COVID swab related upside.

Once the pandemic was eradicated in 2023, Puritan faced an immediate and drastic market correction during which customer demand - across all markets - and revenues declined sharply forcing the Company into a major restructuring whereby we were forced to eliminate approximately 300 positions in Maine. Even so, Puritan moved forward in undertaking marketing and product development efforts to revive and grow the portion of its once robust and profitable non-COVID business. Those efforts included improving and expanding our digital and website footprint, participating in domestic customer specific and general market tradeshows and conferences, improving our go-to-market processes an expanding our customer base to include end customers.

In December 2023, we applied and were awarded \$250,000 in total grants from the Domestic Trade Program. We applied with every confidence that, with the right investments, we would be able to not only regain the business lost but grow our domestic top line well above the historical baseline. After rising to the challenge of COVID, Puritan, in a post-pandemic world, confronted the reality of our situation - namely that our non-COVID domestic product portfolio needed prioritization and investment and we expected that \$250,000 in grants from the Domestic Trade Program would generate \$2 million to \$5 million of additional domestic sales for Puritan.

Sitting here in February of 2025, I can attest to the fact that the grant enabled Puritan to exceed expectations - not only in 2024 but in our outlook for 2025 and beyond. The grant further enabled Puritan to add revenues in excess of the target above AND we also added over 100 new full-time positions to our operations AND are actively looking to add even more employees. These jobs are critical to the local economies in Guilford and Pittsfield, as well as the entire state of Maine.

Suffice to say, that Puritan is sincerely appreciative of the award and positive impact it has had on our business. Puritan is a great example of how and where the Domestic Trade program can and does generate the positive economic benefits to the state and local economies and I am hopeful that the program continues that that other Maine companies can realize and drive similar results.