



Owl's Head Alloys Announces Transition to ESOP

Owl's Head Alloys (Bowling Green, KY), an industry leader in the secondary aluminum business, announces the establishment of an Employee Stock Ownership Plan (ESOP). Celebrating its 17th anniversary, Owl's Head initiated a transition to become 100% employee-owned company. The ESOP will enable the company to continue its strong tradition of providing high quality service and integrity for years to come.

"We are very excited to be moving into the next chapter of our company's history in a way that will take our successful business model to a new level. Sharing ownership with employees through our ESOP enhances our strategy of retaining top-talent to serve our customers," says Owl's Head President David Bradford.

Through the company's new ESOP retirement plan, employees of Owl's Head will earn shares of stock in the business each year, becoming beneficial owners in the company. Employees who have completed 1,000 hours during the first 12 months of employment or during the calendar year will become eligible to receive ESOP benefits. The transition to ESOP ownership will not change the management or day-to-day operations of the business. "We're delighted that this transition will allow our capable management team to provide an additional benefit to our talented workforce," notes Bradford.

"Our ESOP is a win-win for the employees, our company and our customers," explains Bradford. "The ESOP will allow us to build on our excellent reputation and focus on the career development and stability of our employees. It provides a smooth transition of ownership while also providing individuals an opportunity to build their personal savings. In a market where there is a shortage of talent, more financial security means that our employees can spend more of their energy on offering our customers a superior level of service."