

March 27, 2024

Basic Carbide Corporation is pleased to announce our acquisition of the assets of Elizabeth Carbide Components, a division of Elizabeth Carbide Die Co., Inc. Founded in 1972, Elizabeth Carbide Components has been a manufacturer supplying the highest quality tungsten carbide, ceramic, and tool steel, wear parts and specialty materials to various industries. The acquisition officially closed on February 22, 2024, and the assets of the former Elizabeth Carbide Components division, along with its 50 highly skilled employees now operate as Basic Carbide Corporation.

With a legacy dating back to 1981, Basic Carbide has established itself as a leading manufacturer and supplier of standard and custom-made, tungsten carbide components, in both cobalt and nickel binder, tungsten carbide grades. Basic Carbide has grown significantly since its inception, and with the acquisition of Elizabeth Carbide Components, operates four manufacturing facilities, offices, and a warehouse, all located near Pittsburgh, Pennsylvania. Basic Carbide was founded by John P. Goodrum, Chairman, and is family owned and operated by Jonathan P. Goodrum, President, and Jennifer L. Goodrum Sampson, Executive Vice President and Chief Financial Officer, plus key members of the management team having minority ownership interests.

The strategic acquisition of Elizabeth Carbide Components gives us grinding and finishing capabilities and diversifies our portfolio of materials that we provide our customers. We are thrilled to introduce our comprehensive tungsten carbide solutions. This acquisition marks a significant milestone in our company's history. We are dedicated to leveraging our combined expertise to drive innovation and deliver exceptional value to our clients. Our goal is to provide our customers with the quality and service they expect, competitive pricing, and deliver the best lead times in the markets that we serve.

Sincerely,
Jonathan P. Goodrum
President