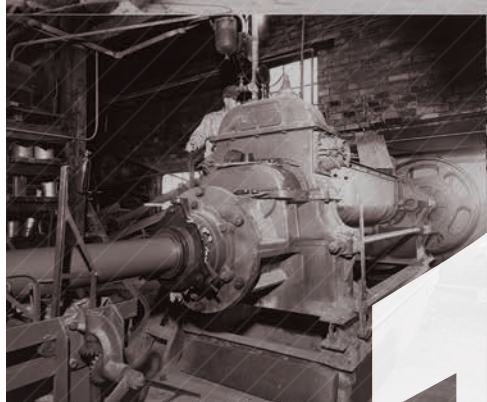


////// SINCE 1923

19
23

2023

FRATCO

WINTER 2023

To *Tried & True* Readers,

Every year, the winter season gives us all a chance to slow down, look back and make time for the things that matter most in life. As the days outside grow cold, nature lends a stern reminder of the simple blessings we so often take for granted: how much it means to have roofs over our heads, food in our cupboards and heating in our homes. When the holidays roll in, that gratitude turns into celebration as we share these blessings with the most important people on the planet: our families.

For the extended Fratco family—which I consider you a part of—this winter, especially, brings cause for gratitude and celebration. That’s because, this winter, Fratco celebrates 100 years of business dating back to 1923.

It takes a lot of moving parts to pull off an entire century of inspired innovation, quality products and unbeatable service. For all those parts to line up as they have for us, it also takes a lot of luck. But perhaps more than anything else, it takes a dedicated workforce and loyal customer base like the one we have been blessed with.

In scripture, there’s a parable where Jesus talks about a farmer sowing seeds. Despite weeds and drought and pests throughout the farmer’s land, the seeds always sprout and grow good fruit. Whether the farmer is awake or asleep, at work in the field or away from the farm, the sprouts always deliver on their promise of a bountiful harvest. The farmer doesn’t know how, but—time and time again—his seeds and land provide for him against all odds.

With Fratco, I know how it feels to be the farmer in that parable. I can’t tell you how many times I’ve thought about this business, shaken my head with disbelief and said, “I don’t even know how,” in respect to all the good things it has given.

But in a sense, I do know how. Or rather, I understand the means by which these good things grow. On a farm, they grow thanks to the soil and the sunlight—and maybe with some help from the drainage system put in place beneath their roots. With Fratco, these good things grow thanks to our people. They grow because every person involved, past and present, has contributed value to this company in so many different ways. And every one of those people is important to our story.

You will find some of that story in this issue: the general history of how Fratco came together and the technologies we were lucky enough to build upon along the way. But it would take an entire encyclopedia to tell the whole story of the folks who made this business happen. And it would take an entire library’s worth of text for me to spell out just how grateful I am for everything you good people have done.

Thanks to all our employees, customers, suppliers and supporters for the blessings you’ve created that we share. With the second century of this business in your hands, I have no doubt Fratco’s next 100 years will bring even more good fruit for all.

Sincerely,

Chris Overmyer
President and CEO

IN THIS ISSUE

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- 05 ON THE SHOULDERS OF GIANTS
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Locations

- 1 Francesville**
4385 S. 1450 W.
P.O. Box 368
Francesville, IN 47946
- 2 St. Anne**
499 S. Oak St.
St. Anne, IL 60964
- 3 Mt. Pleasant**
1600 W. Washington St.
Mt. Pleasant, IA 52641
- 4 Algona**
2502 E. Poplar St.
Algona, IA 50511
- 5 Westfield (Stateline Tile)**
23942 IA Hwy. 12
Westfield, IA 51062
- ★ Corporate Office**
105 W. Broadway St.
P.O. Box 311
Monticello, IN 47960





IF FRATCO'S CENTURY OF SUCCESS PROVES ONE THING, IT'S THIS:
TOMORROW BELONGS TO THOSE WHO BUILD IT.

Fratco has always had an eye on the horizon for what's next. While others hesitate, we charge onward. We push the limits and watch as innovation adds up. Inch by inch, day by day—each improvement builds upon the last until, suddenly, you're looking back on 100 years of progress.

Our vision is time-tested, tried and true. We celebrate our legacy, and we engineer our future. We count our blessings, and we bet on ourselves. We honor the past, and we treasure the present. But above all, we keep moving forward.



On the Shoulders of GIANTS

Noteworthy innovations that helped move Fratco forward

Fratco believes that tomorrow belongs to those who build it, and we're proud to be among the ranks of those who help move the industry forward every day. We also realize that our more recent accomplishments were only possible thanks to innovators of the past. Here are just

a few milestone moments in engineering we've been fortunate to build upon, use as inspiration and see our customers benefit from in their businesses. A big thanks to all the brilliant thinkers involved in creating these incredible inventions.



The Scraggs Patent Tile Machine (1830s)

After a Scottish immigrant named John Johnston proved that burying clay drain tile multiplied his farm's yield, he wanted a way to share the benefits of this technology with his new country. Importing the Scraggs Patent Tile Machine, already popular in England where water management was better understood, became the solution. By making the mass-production of clay tile possible, this machine allowed the practice of agricultural drainage to increase farm yield across America.



The Buckeye Traction Digger (1890)

The Scraggs Patent Tile Machine solved the problem of mass-producing early drainage systems, but getting those systems into the ground was another issue completely. Before the invention of the Buckeye Traction Digger, installing clay tile in fields was a painstaking, laborious process of digging deep trenches by hand. Luckily, this ingenious device greatly lessened the labor required. Inventors would continue to improve upon the concept all the way up to the modern plastic pipe installation rigs our contractors use today.



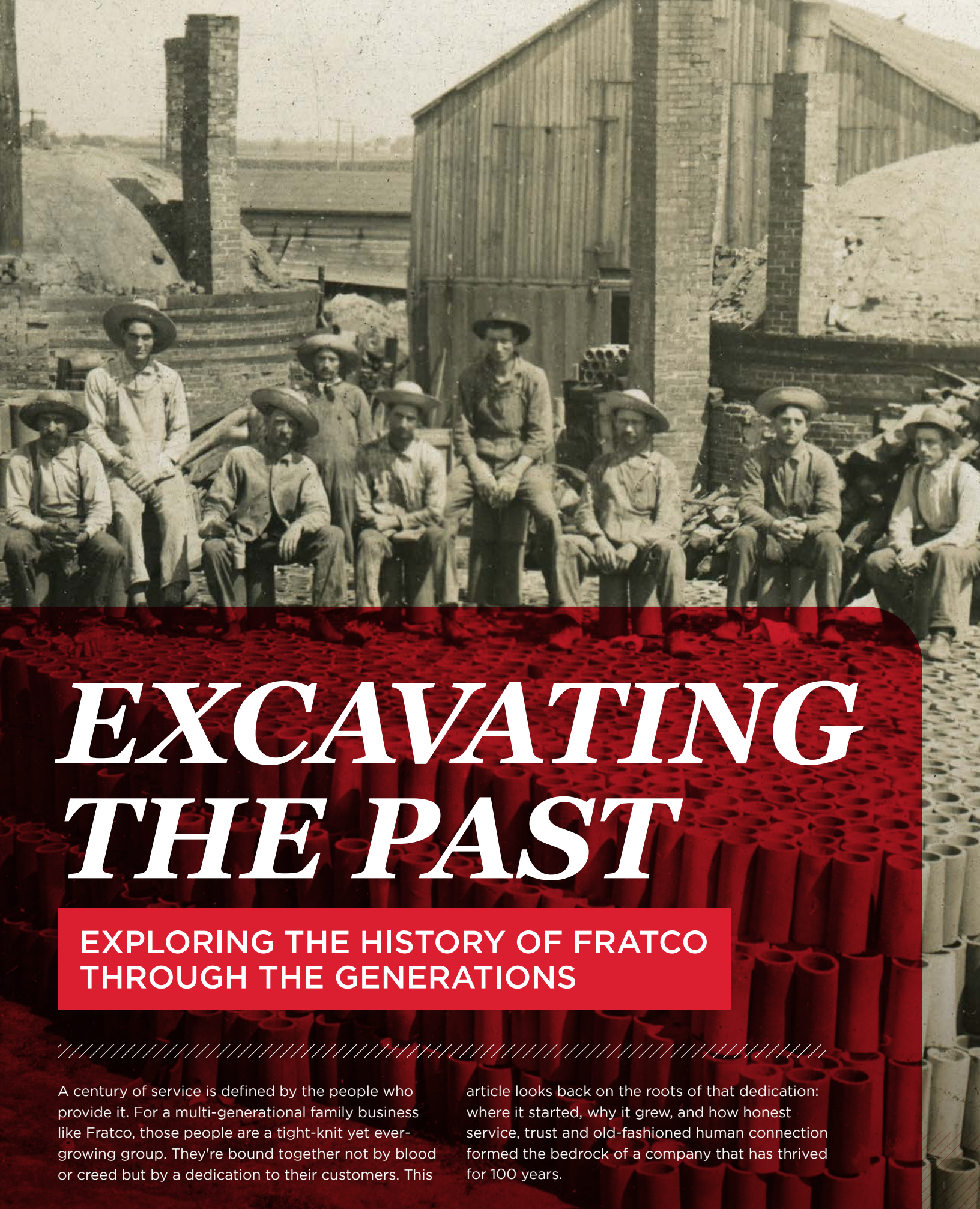
High-density Polyethylene—HDPE (1951)

Researchers from the Phillips Petroleum Company in Bartlesville, Oklahoma revolutionized plastics with the invention of a stiffer, more durable and more heat-resistant plastic called high-density polyethylene. Their discovery led to a multibillion dollar industry on which numerous sectors—including agricultural drainage—now depend on for materials.



The Continuous Corrugated Pipe Extruding Machine (1961)

Europe has often lead the way on drainage technology, and this invention was no exception. Just as the Scraggs Patent Tile Machine made mass-producing clay tile possible, this device did the same for plastic pipe. That's why Fratco ventured all the way to Germany in the 1970s to purchase this technology in partnership with other industry frontrunners throughout the Midwest.



EXCAVATING THE PAST

EXPLORING THE HISTORY OF FRATCO THROUGH THE GENERATIONS

A century of service is defined by the people who provide it. For a multi-generational family business like Fratco, those people are a tight-knit yet ever-growing group. They're bound together not by blood or creed but by a dedication to their customers. This

article looks back on the roots of that dedication: where it started, why it grew, and how honest service, trust and old-fashioned human connection formed the bedrock of a company that has thrived for 100 years.

HUMBLE BEGINNINGS IN FRANCESVILLE

Fratco's earliest beginnings date back to the small town of Francesville, Indiana, sometime during the 1880s. Here, a pair of business partners named Henry K. Lee and William Casey owned a brick and terracotta factory named Francesville Clay Products. Francesville was a small town then and—with a population of less than a thousand by the 2020 census—remains so today. Regardless, many members of the Francesville community and people from surrounding rural counties found work at the factory. One of those people was Henry K. Lee's son-in-law, Earl "E.C." Overmyer.

As the turn of the century drew near, a brilliant innovation in farming technology rose in popularity around the Midwest: clay drainage tile. Back in 1838, an immigrant from Scotland named John Johnston brought the concept with him to America, proved its use and even freely shared his methods with his neighbors in the Finger Lakes region of New York. As the 1800s passed, word of the technology arrived in the swamp-laden state of Indiana where Henry K. Lee, William Casey and E.C. Overmyer saw an opportunity to improve agriculture in the region.

Lee and Casey soon adapted their brick and terracotta kilns to instead produce the cylindrical clay pipes known as "tile." Then, in 1923, E.C. Overmyer bought out his father-in-law and William Casey to assume ownership of the business, which was now wholly devoted to clay drainage products. And so, Francesville Drain Tile was born.

Interestingly, the hand-off from Lee and Casey to Overmyer is why you'll sometimes hear Fratco described as a fifth-generation family business and sometimes as fourth-generation. The Overmyers have never considered "family" to be limited by blood relation or last names. As current CEO Chris Overmyer likes to say, "Family has never been about whose blood or name you share. Family's the people who have your back. It's whose dinner table you're welcome at. It's who's going to help you get back up when you fall down." In this regard, Henry K. Lee was most certainly considered a tried-and-true member of the Overmyer family.

THE LATER FRANCESVILLE ERA AND SWITCH TO PLASTIC

As the decades passed, ownership of the company passed down the Overmyer line from E.C. to his son Richard. It was under Richard's leadership that Francesville Drain Tile would help other industry leaders break the mold—no pun intended—on the materials used to make drainage tile.

Over in Europe, breakthroughs in engineering had led to the creation of plastic drainage pipe and the machines that mass-produced it. Meanwhile, across the sea in 1960s America, the owners of various clay tile businesses were realizing that the future of the industry lay in plastic. Although there were still some kinks to be worked out with the new technology, experts saw that plastic piping was lighter, less brittle, easier to transport, simpler to install and would offer customers better thresholds of durability at less cost over time.

Various family-owned clay tile companies realized the need to invest in plastic drainage pipe equipment. Unfortunately, the cutting-edge machinery they needed from Europe was prohibitively expensive. From a rare blend of necessity and goodwill, three Midwestern family-owned tile businesses (Diller, Overmyer, and

Meyer) pooled their resources together to purchase a single plastic piping fabrication machine they could all share for their mutual benefit. The partnership was named "DOMCO" after the initials of each of the families combined with their newfound "co-op" concept.

The DOMCO endeavor proved to be a success and—just a few years later—all of the families were able to purchase their own plastic pipe manufacturing equipment. In 1971, Richard installed his own machine in the historic clay tile factory of his father and grandfather.

While other clay tile companies failed to make the leap to plastic pipe as quickly, Francesville Drain Tile established it was here to stay.

Company leadership soon transferred to Richard's son, Steve, who cemented Francesville Drain Tile's position in the plastic pipe market by continuing to build the company's reputation for quality products and excellent customer service across the state of Indiana and beyond.



Meet **Steve Overmyer**

Former Fratco CEO

When Steve Overmyer stepped into his leadership role in 1978, the company was still known by most as Francesville Drain Tile—named after the small Indiana town where the original facility still resides. For the duration of Steve’s near 30-year tenure, that location remained the company’s only facility. And while Steve’s down-to-earth leadership style, natural business acumen and focus on quality service set the stage for later expansion, his heart and focus always stayed rooted in his beloved hometown.

“It’s interesting,” explains Steve, “all the time I was at the helm, our marketing area never changed. It was always that football-shaped area covering basically the whole state of Indiana.”

When asked why that was, Steve gives an earnest shrug, smiles and says, “I always had the mentality that I didn’t want all the business. I just wanted all the business close to home.”

With that goal in mind, Steve’s business strategy could be best described as playing defense, rather than offense.

“I did everything I could to keep the competition away,” Steve laughs. “Of course, that’s what made us do so well in the area. One thing I would do, back in those days when we only had a handful of trucks, was stockpile customers’ yards with our products before they even put in orders. I’d tell them, ‘It’s here when you need it. Don’t worry about paying me until you put dirt on it.’ Of course, our customers loved that—it was so convenient for them.”

“So, when the competition would go to these customers and try to take them away from us, the first thing our customers asked was, ‘Will you stock me like Steve does?’ And the other guys would say, ‘Oh no, we can’t do that.’ But I could, because I had great relationships with these customers and I trusted them like family. And I was right to do so, because we never had a problem with anyone paying.”

While Fratco’s customer base may now be far too large for Steve’s presale stocking tactic, the spirit of hometown trust that he fostered lives on in the company’s customer relations.



Likewise, the internal workplace culture of trust and support that Steve cultivated among Francesville employees still thrives to this day. When asked about the employees he worked alongside through the years, Steve says, “I consider them my family, just like I considered my customers my family.”

For a moment, Steve’s manner turns more solemn as he reflects back on the many workers who played vital roles in making Fratco a success. “It’s difficult to talk about them,” he explains. “I had a lot of employees that were there for decades and decades. You dance at their weddings, and you cry at their funerals. And sometimes you’re the one playing taps at those funerals. That’s why it’s difficult to talk about them.”

With tears shining in his eyes, Steve pauses to compose himself and then goes on to say, “I don’t mind living where I do now, but I’m sure glad I grew up in Francesville. That’s what made me work so hard,

and that’s what made the job so much fun. Because, when you have this little town of just a thousand people, you know everyone, and they know you. And everybody’s depending on each other.”

Just like Steve cared so deeply for his Francesville employees, Fratco continues to care for the people who work hard everyday to help keep the company running smoothly. With Steve’s son Chris prioritizing the same family mindset as he walks in his father’s footsteps as Fratco’s current CEO, that long-lived culture of care isn’t likely to change anytime soon. ■



Richard and E.C. Overmyer

BEYOND FRANCESVILLE

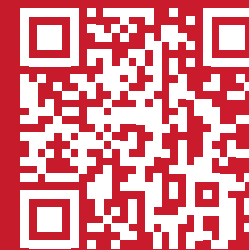
As leadership changed hands from Steve to Chris Overmyer in 2006, a new frontier of opportunities presented itself for the taking. Soon, Chris and his team expanded the business—now renamed Fratco—to several new locations around the Midwest. One of those locations—the plant in St. Anne, Illinois—had even served as the hub for the DOMCO co-op in years past.

Now Fratco was able to serve people on a much larger geographic scale. The positive impact Francesville Drain Tile had made on its community could now be felt in other areas around the country.

Countless people across the Midwest were put to work by Fratco as it grew. With new skilled workers and salespeople came new customers, and with those new

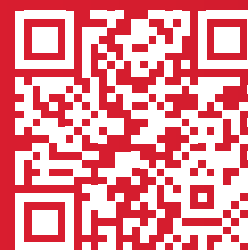
customers came new requests. Here, Chris's background in engineering proved invaluable as he designed a new line of recycled resin products to meet the market's demand for a more environmentally friendly alternative to virgin resin pipe. This new line of products contributed to a newfound importance of sustainability within Fratco.

With Chris's expertise in product development, Fratco also launched several lines of pipe at this time, each with different strengths for different situations. FlexCorr, TruFlo and ProCorr were among the products launched during this period of diversified utility.



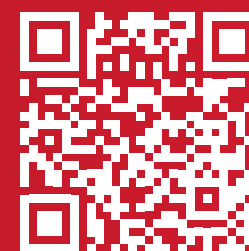
Learn more about
Fratco's history from

**STEVE
OVERMYER**



Learn more about
Fratco's innovation from

**CHRIS
OVERMYER**



Learn more about what family
means at Fratco with

**DEREK
OVERMYER**

Meet Chris Overmyer

Current Fratco CEO



Many things about Chris Overmyer make him a unique CEO—both in the water management sector specifically and in the business world overall. Few companies, for example, can boast that their CEO is the fourth generation of family ownership. Nor do many companies have a CEO who's also their head of engineering.

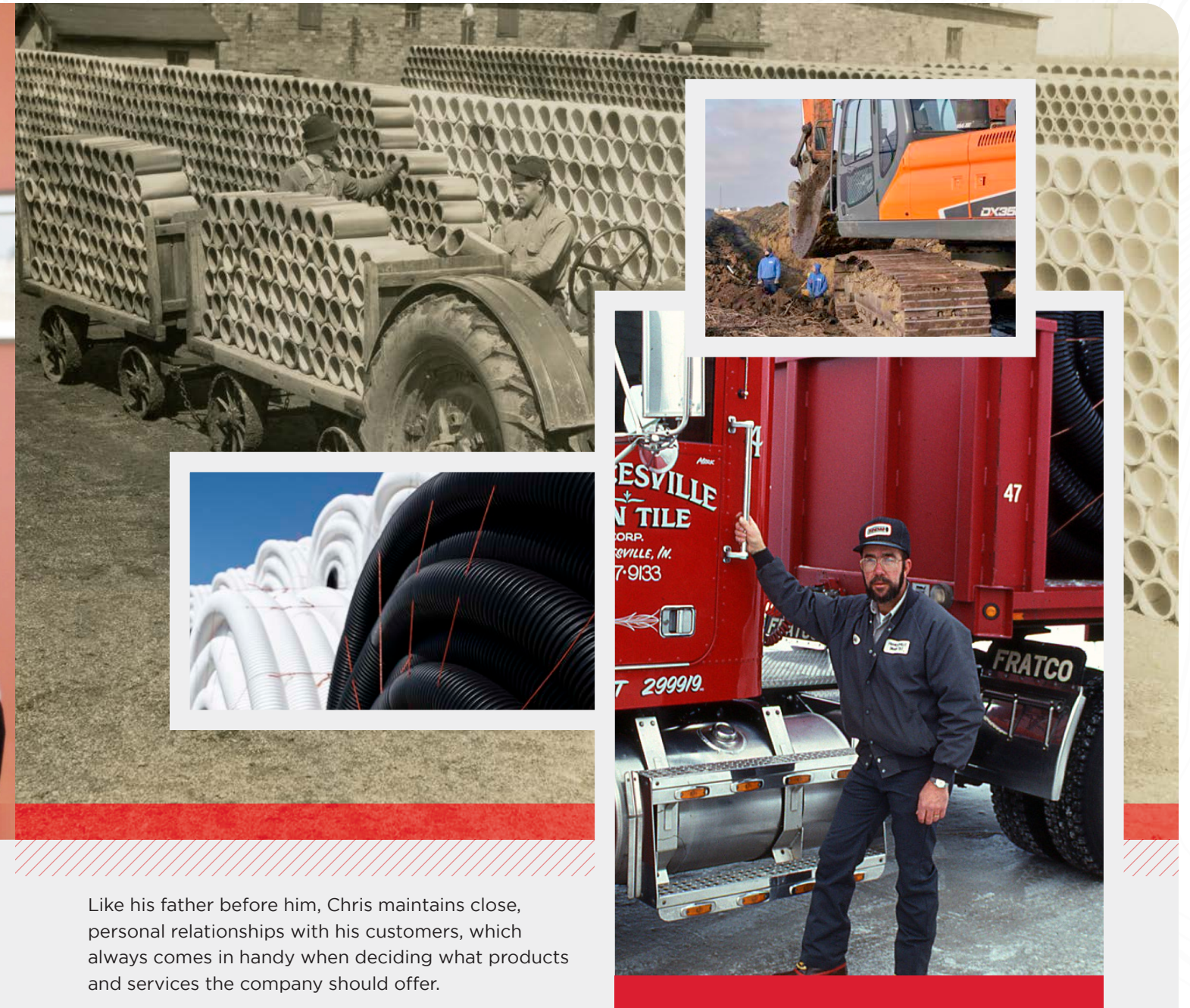
"It's definitely not a traditional model, having an engineer for a CEO," admits Chris. "Just ask Elon Musk—it doesn't always work so well. It's outside of the box, but it allows us to make decisions based on opportunities that are bigger than just, 'What do the numbers look like?' It also lets us think about what challenges our customers have and how we can solve them more quickly."

Those challenges have grown more plentiful throughout Chris's time as CEO, but for the best of

reasons. Under Chris's leadership, the company has undergone a massive expansion, and the number of customers Fratco serves has grown exponentially.

Four new locations around the Midwest have been added to the company in recent years, including plants in Mt. Pleasant and Algona, Iowa; a plant in St. Anne, Illinois and a new corporate office in Monticello, Indiana.

"I think it's important to understand that my vision for Fratco isn't just to grow for the sake of growth," explains Chris. "My first and foremost vision for Fratco has always been to be the best version we can be for the customers we already have. Secondary to that is taking advantage of opportunities that present themselves along the way, but always through the lens of how our current customers can benefit."

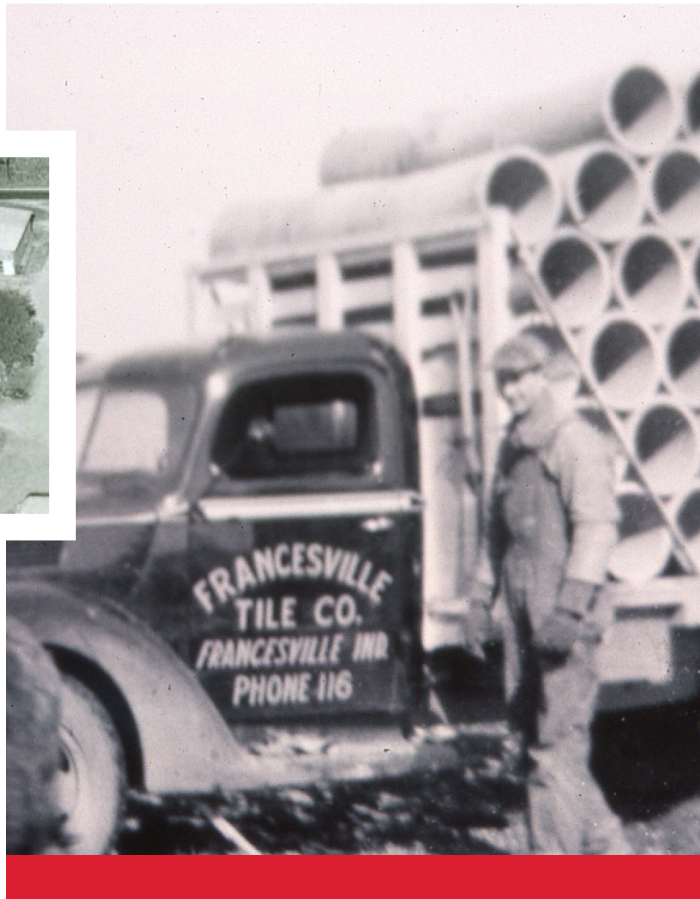


Like his father before him, Chris maintains close, personal relationships with his customers, which always comes in handy when deciding what products and services the company should offer.

"At the end of the day, the customer is key. If 100% virgin material is important to the customer, it's important to us. If a customer wants to enjoy some of the benefits from recycled material, we can do that too. Since sustainability became an important feature for so many of our customers, it became important for us to provide that for them as well."

Looking forward into Fratco's second century, Chris assures that little will change in this regard. "What's coming next for Fratco is more of what customers are used to, which is us reacting to their needs when they're working with their hands deep in the dirt."

When it comes to Fratco's ever-growing team of employees, Chris has no shame in sharing the responsibility he personally feels to each new hire. "As we open up these satellite locations, it's a little bittersweet. I celebrate the idea that we're creating stable jobs for really valuable people. But that also brings a lot of pressure with it, because I always want to do right by my employees. I go home at night and think about these people in my prayers. I ask for guidance about what I can do better tomorrow to help them be more successful." ■



FRATCO MOVING FORWARD

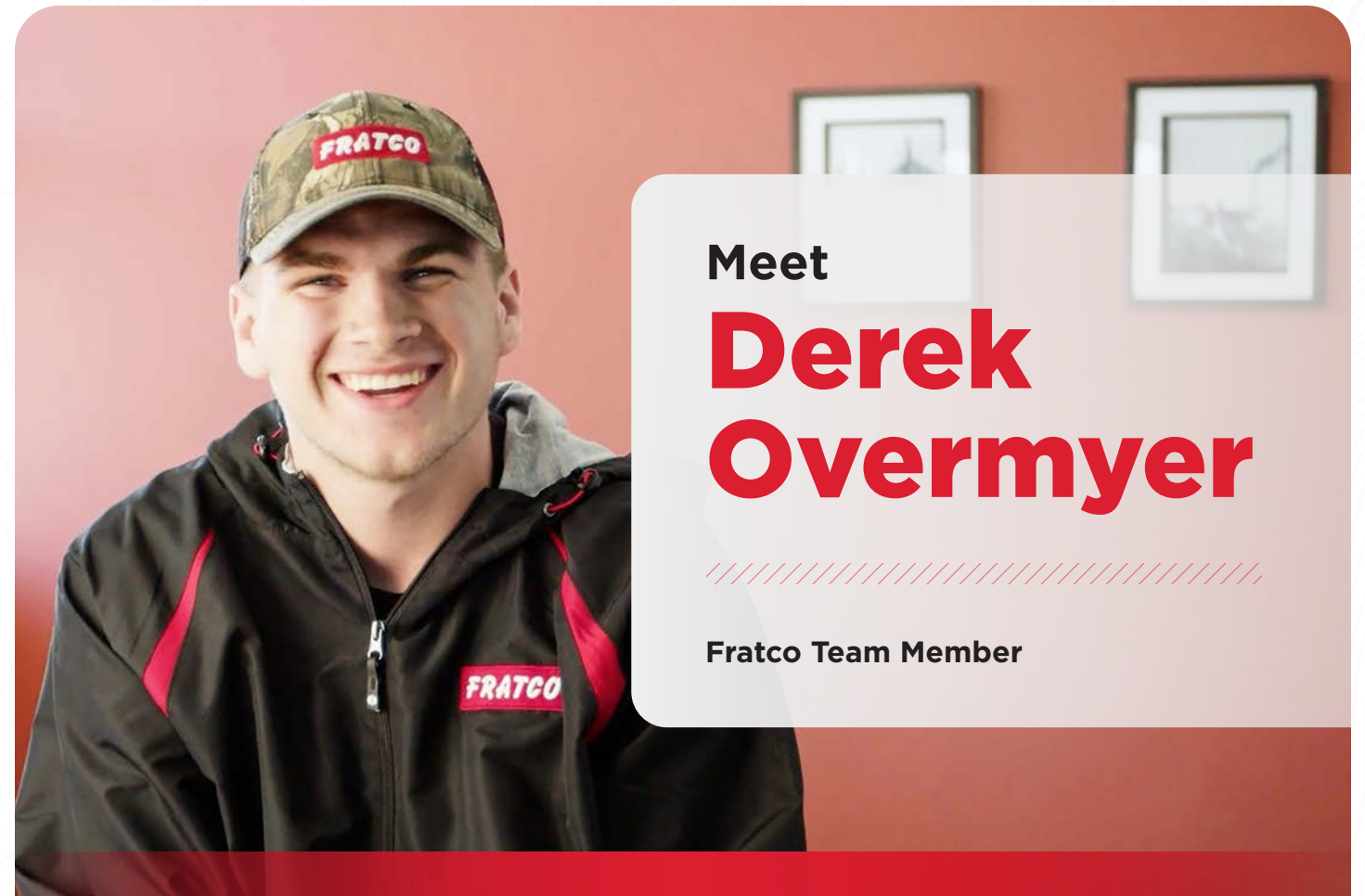
Chris once asked his father, Steve, what he thought E.C. Overmyer would say if he saw Fratco today. Steve replied, "I can just hear him chuckling and see him smiling. He wouldn't recognize the plastic part of things, of course—he didn't even know what plastic pipe was when he bought the business in 1923. But to see that business on the sunrise of being a hundred years old, I think he would be grabbing his fishing pole to go out and celebrate with his favorite pastime. I think he'd be very pleased."

E.C. would probably also be pleased to learn that some descendants of the people he worked with at Francesville can be found working at Fratco today. "We have some employees that are multi-generational with us," Chris says. "We have customers that are multi-generational, too. I know their kids, I know them and I knew their parents. And that's just so much fun."

Of course, the Overmyers continue to be no exception to the generational longevity of Fratco. Chris's middle son, Derek, now works at the Francesville location with aspirations to perhaps one day follow in his father's, grandfather's, great-grandfather's and great-great-grandfather's footsteps as leader of the company.

When asked about his family's history with Fratco, Derek gives an unexpected reply: "Family is everything to me, but family isn't connected by blood. I feel like family is anywhere my heart feels whole and anywhere I can just be calm and content with the people I'm around. That's how I feel around the people I work with everyday in Francesville. So, in a way, I feel a closer bond to them than to those early generations of my family that I never had the chance to work alongside."

Derek's admiration for his coworkers makes for a fitting tribute to the legacy his ancestors worked so hard to build. Although the story of Fratco is most easily cataloged through the generational lens of the Overmyer family, their family is only one piece of the bigger picture. That picture is partially built on smart business decisions, innovation and a fair share of luck. But more than anything else, it's built on the hard work of every person who contributed to the cause. The early Overmyers strived to build a company that felt like home for everyone who worked there, just as Francesville was home for them. In the years since, new generations of contributors have embraced those same values and helped Fratco grow into the industry leader it is today. ■



Meet Derek Overmyer

Fratco Team Member

It's a family tradition for Overmyers to begin their careers at Fratco in the same way as any other new employee, and Derek is no exception to that custom. After six months working on the line, he's recently graduated to making custom-fabricated fittings for dual-wall pipe. After mastering that, he'll likely move on to driving one of Fratco's one-ton trucks.

"My dad doesn't like asking anyone to do something he's never done himself," Derek explains. "That's why he's making sure I've done it all myself before I'm ever in a position to ask the same of other people."

For Derek, there's more to the process of working all the roles at Fratco than firsthand experience, however. It's also about better understanding his fellow employees.

"With everything I do at Fratco, I get to learn it from an employee's point of view. I'm wearing

their shoes and experiencing the same challenges they face. I think there's a lot of value in that."

With a company culture that's so tightly knit and family-oriented, the value Derek is receiving from his training goes beyond even the workplace. When asked about his personal relationships with his coworkers, Derek says, "All of the older guys I work with treat me like a son, just as I think of them as another father figure. It's nice knowing I can always reach out to them for wisdom on anything in life."

Of course, Derek's relationship with his own father has never been lacking. "The fact is that my dad is my best friend," he shares. "He supports me in everything I do, just like he supported my siblings when they chose careers outside of Fratco. He's never put any pressure on me to fill his shoes. Instead, I put that pressure on myself because, for as long as I can remember, I always knew I wanted to be a part of Fratco." ■

THE YEAR 1923

With the founding of Fratco, 1923 became a historic year for the water management industry—as we all know. But did you know that 1923 was also a historic year for countless other industries? Here's some landmarks and milestones that also occurred during lucky '23.



Time Magazine is founded



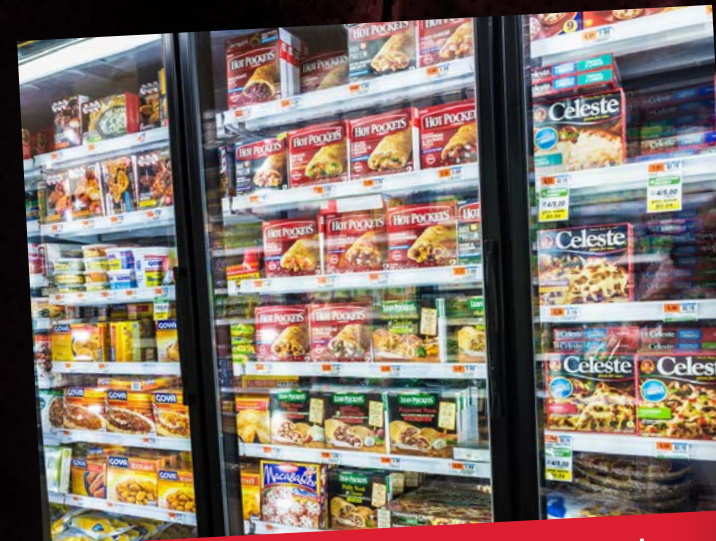
Coca-Cola invents the six pack



The first fossilized dinosaur egg is discovered



Archaeologists open the final chamber of King Tut's tomb



The frozen "TV dinner" is invented



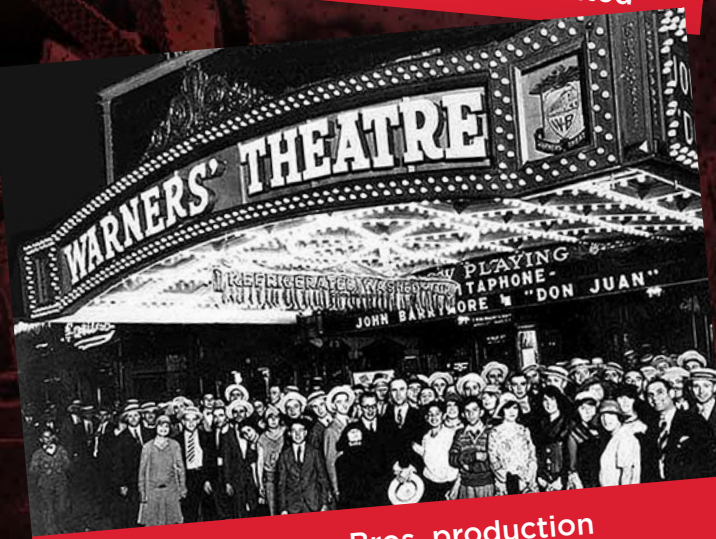
The automatic traffic light is patented



The first nonstop transcontinental flight travels from NYC to San Diego



The iconic Hollywood sign is erected in Los Angeles



The Warner Bros. production company is founded



The Yankees open their first stadium and win their first World Series



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