

U.S. DEPARTMENT OF THE TREASURY

Press Center



Secretary Lew Visits Patton Electronics in Maryland to Highlight Export Opportunities for American Innovators

11/7/2013

GAITHERSBURG, MARYLAND – Treasury Secretary Jacob J. Lew today toured the production floor of Patton Electronics Company, a family-owned business and exporter of telecommunications equipment in Gaithersburg, Maryland. The visit highlights the significance of U.S. investment in manufacturing and innovative technologies. The Secretary heard from Patton about the importance of the Administration’s continued efforts to promote American exports and expand opportunities for U.S. workers and businesses.

“Patton Electronics is an excellent example of the strength and resilience of the American economy,” said Secretary Lew. “A growing export market has been key to Patton’s ability to expand and create jobs. Their success demonstrates why it is so critical that we continue to drive innovation, invest in manufacturing, and open up opportunities for U.S. companies.”

Patton Electronics Company has been a participant in the Export-Import Bank’s Working Capital Lender Loan Guarantee program since 2000. The company exports its network access and connectivity products to more than 120 countries around the world and cites that sales to international customers contribute to more than 70 percent of its business. Today, Patton employs nearly 100 workers in the Gaithersburg community in manufacturing, engineering, and marketing.

###

