

NOVO PRECISION

Capitalizing on an opportunity too good to miss

THE MOMENT:

Novo Precision serves global markets with top-quality wire products for medical applications and precision machined components. But the company was outgrowing its space so fast, it might have been forced to turn down new work.

Then the perfect solution materialized: A property right across the street came up for sale. It would increase the firm's manufacturing footprint 100% - and help achieve Bill Hazard's dream of doubling the business. But he needed to act fast.

Fortunately, the help he needed was right around the corner at Webster Bank.

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“Working with Webster is easy for me. It's close. I can call my banker's cell phone.”

—Bill Hazard, Owner
Novo Precision

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THE RESPONSE:

Bill Hazard's plans called for more space, more equipment and more people. With a dream that big and the ideal property literally footsteps away, he needed a partner who understood his goals and could help take the next step in achieving them.

He found it at Webster Bank: bankers who believed in his company and its potential.



CLIENT BACKGROUND:

Bill Hazard, Owner
Novo Precision
Webster client: 4 years

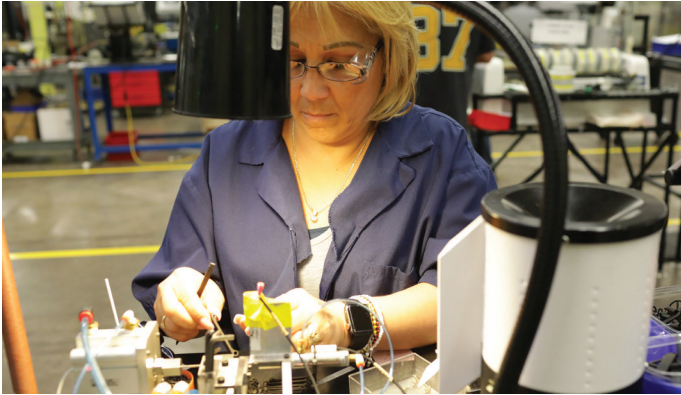
Type of business: World-class medical staples and clips, cut-to-length wire products and precision machined components

Locations: Bristol, CT

What mattered most: Timely decisions to enable the company to purchase an expansion property and double its space

The Webster response:

A real estate loan to buy the new property, plus a business loan to purchase assets and new equipment



THE RESULTS:

Partnering with Webster since that pivotal moment, Novo Precision has been able to:

- **Double its space** for long-term growth.
- **Secure new business** due to increased capabilities.
- **Further streamline financial operations**, enhancing efficiency.

Just as important, they were close by, able to make nimble decisions when time was at a premium.

Webster provided:

- **A CAPEX line** enabling Novo Precision to purchase equipment as needed.
- **A commercial real estate loan** allowing the purchase of the new facility.
- **Business banking services** to facilitate day-to-day finances and ongoing cash management.

“I call the bank for something, whether it’s help with a wire, whether it’s help with my line of credit, whether it’s getting an advance done, and they are very, very responsive. They are just great to work with.”

–Patti Gianatti,
Vice President of Finance Administration,
Novo Precision

Watch their story and others at [WebsterMoments.com](https://www.WebsterMoments.com)

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