

NEWS ALERT



CorteCros® 20th Anniversary: Journey from Small Startup to Successful Corrosion Engineering Company!

The journey of CorteCros® from a small startup to one of the most successful corrosion engineering companies in Croatia is the story of accomplishing big things with small resources. The company started in 1998 as a joint venture between Cortec® and Crosco, with the intention of serving the preservation needs of Croatia's largest oil and

gas company, INA. CorteCros® soon found its business expanding as a distributor of Cortec® products to the entire region of Southeastern Europe. When Mr. Ivan Rogan first accepted the position of Managing Director in 1998—a quick decision

he has not regretted—he started with little more than a rented office, a rented fax machine, and a secretary to help run operations. The first order in 1998 was for \$80,000 USD, and no company profits were made until the year 2000. While business has since soared (reaching total sales of \$21 million USD over 20 years), the team remains small at three

to five people, its nucleus consisting of Mr. Ivan Rogan, Andrea Hrnjak, and Ivana Trajkov. This well-trained team has been functioning together for years and still works with passion and enthusiasm. Andrea takes care of existing orders, prepares legal documentation for tenders, sends orders to suppliers, and much more. Ivana helps Andrea and Ivan with many activities and mostly deals with payments, debts and claims lists, and compensations. As time passed, it seemed in CorteCros's best interest to transition out of its 40/60 Cortec®/Crosco partnership to become a wholly owned subsidiary of Cortec® Corporation in 2016.



Boris Mikšić signing agreement on joint venture between Crosco and Cortec® in 1998.



CorteCros® at its first trade show in 1999 in Zagreb.



Great times in a Minneapolis, parade in 1999.

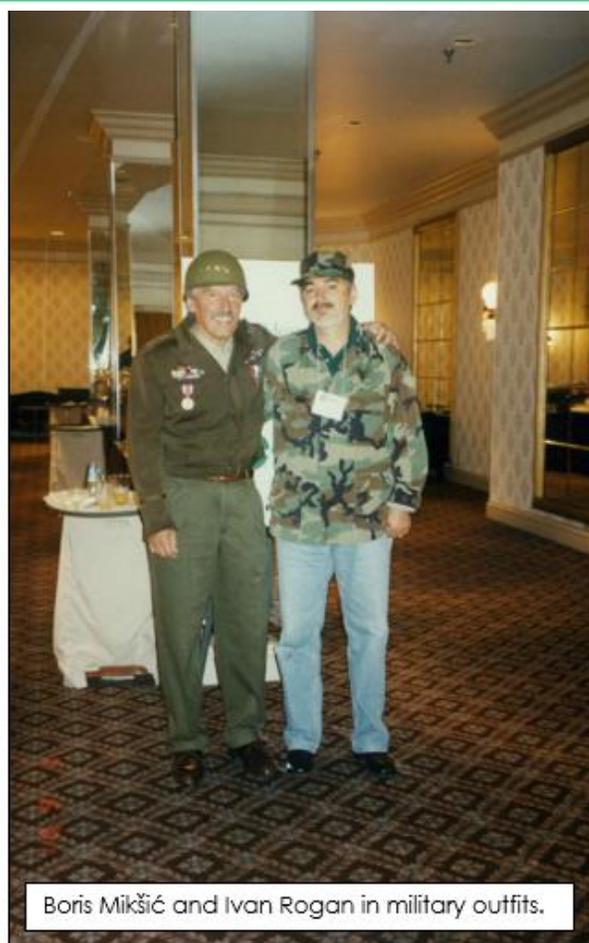
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Mr. Rogan at one of CorteCros's first symposiums.



Ivan and Boris (center) with Croatian legends: Wimbledon winner Goran Ivanisevic (left) and top Croatian football (soccer) player Slaven Bilic (right).



Boris Mikšić and Ivan Rogan in military outfits.

With an office in Zagreb, a warehouse in the duty free zone of Split, and over 18 years of experience preserving drilling and workover equipment, CorteCros® brings to the table many valuable resources that Cortec® is working to fully utilize. The Split warehouse will be the main European location for storage of Cortec® and Bionetix® products, and new laboratory capabilities will be added in the near future. CorteCros® will provide technical support for Cortec's products and services, particularly in the military and oil industries in which CorteCros® has extensive experience.

Other goals on the horizon are as follows as CorteCros® continues to aim for big things:

- Turn the Split warehouse into the main stock hub of Cortec® products in Europe
- Reduce delivery time to 3-10 days
- Launch manufacturing in Split in cooperation with Cortec®
- Finalize warehouse reconstruction
- Increase sales in Southeast Europe, especially in former Yugoslavian countries
- Increase profit before taxes by 40% in three years according to its "Business Plan 2018-2020" forecast

Looking back over the last 20 years, CorteCros® has had an exciting journey from small beginnings to a strong position of providing products and corrosion engineering services to governments and companies in Southeastern Europe. As CorteCros® celebrates its 20th anniversary this year, it looks forward to making an even bigger impact on Southeastern Europe in the years to come!