

MARTEK BIOSCIENCES CUTTING 45 KENTUCKY JOBS



Martek Biosciences said Wednesday it is laying off around 45 people at its factory in Winchester, Ky. The company, which makes baby formula and nutrition supplements, cited the falling prices of infant formula for the layoffs. Martek plans to transfer some manufacturing and distribution work to its facility in South Carolina with about 50 "highly-skilled" employees remaining in Winchester. The company now plans to shift its focus to its non-infant formula business, Reuters reports. "These actions are essential to Martek becoming a stronger and more efficient company that is better able to serve its customers, execute on its growth strategies, and create shareholder value," said Steve Dubin, CEO of Martek Biosciences Corporation. "I continue to be encouraged by the demand for Martek's products as our base infant formula business is expected to post solid growth this year, our non-infant formula DHA business is growing rapidly, and our Amerifit division continues to perform well." Martek will take a cash charge of \$1.5 million in 2010 to account for the job cuts.

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