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TURBOTEC PRODUCTS INC. ANNOUNCES 73 NEW JOBS IN HICKORY

HICKORY – Turbotec Products Inc., an international supplier of heat exchangers and heat transfer products for the heating, refrigeration and geothermal markets, will greatly expand its presence in Catawba County. The company will move the bulk of its manufacturing operations from Connecticut to Hickory, adding 73 jobs and investing \$6.5 million in the next three years.

The company, which currently has a manufacturing plant in Connecticut and a facility in Hickory that employs 16 workers, plans to expand in Catawba County by relocating to a larger facility in Hickory. Turbotec plans to purchase a 100,000 sf facility in the Fairgrove Business Park investing \$3.5 million in building up-fit and equipment. While the salaries will vary from position to position, the 73 jobs to be created will have an average salary of \$37,403 a year, excluding the benefits package, which is above the Catawba County average annual wage of \$32,500.

The announcement was made possible, in part, by a \$76,500 grant from the One North Carolina Fund. Any local incentives will be based on job creation and investment performance standards and will be considered in public session at a later date.

Turbotec Products, headquartered in Connecticut, supplies specialized surface enhanced metal tubing for heat exchangers, refrigeration equipment and geothermal equipment. Turbotec has clients around the world in the space conditioning, refrigeration, automotive, biomedical, plumbing, water heating and aerospace industries.

“Turbotec is excited about the expansion of its manufacturing presence in North Carolina,” said Sunil Raina, president of Turbotec. “We see the availability of a trained manufacturing workforce in Catawba County as a major plus for the company in the coming years. With this move, we will be better able to serve our expanding customer base, especially in the Southern United States.”

“We are excited about this announcement by Turbotec and the 73 jobs they will create, paying above the county average wage,” said Kitty Barnes, Chair of the Catawba County Commissioners. “Turbotec chose Catawba County, in part, due to our strong heritage in manufacturing and our skilled workforce. It is our people that set us apart when competing with other areas for manufacturing projects.”

“We are gradually working our way out of the unemployment malaise due to Free Trade,” said Hickory Mayor Rudy Wright. “We are particularly delighted with our good corporate partner Turbotec, which

manufactures high quality products. It especially warms my heart that 73 families in our area will have renewed hope as a result of Turbotec's additional investment in the community."

"We've been working with Turbotec for over a year as they determined the appropriate location and timing for their expansion in Hickory and Catawba County," Julie Pruett, Director of Recruitment for the Catawba County Economic Development Corporation, said regarding the announcement.

"Turbotec is a well established company with over 35 years of experience in heat exchanger technology. They represent the type of industries that we see as an ideal fit for our existing skilled manufacturing workforce."

For more information about Turbotec Products, including employment opportunities, go to:

<http://www.turbotecproducts.com/>

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