



STATE OF CONNECTICUT
GOVERNOR DANIEL P. MALLOY

**GOV. MALLOY: PITNEY BOWES TO REMAIN IN STAMFORD,
EXPAND PRESENCE IN CONNECTICUT, AND CREATE 200 NEW JOBS**
Company to Invest \$25 Million into Connecticut's Economy

(HARTFORD, CT) – Governor Dannel P. Malloy today announced that Pitney Bowes (NYSE: PBI) is recommitting its presence in the State of Connecticut, where it was founded more than 90 years ago. Pitney Bowes plans to add an additional 200 new jobs to its existing workforce of 1,600 employees in the state, under an expansion plan that will see the company investing \$25 million in facility improvements, training and technology into Connecticut's economy.

"We are thrilled that Pitney Bowes will remain in Stamford and intends to hire 200 additional employees in Connecticut," said Governor Malloy. "Pitney Bowes has been a fixture in Connecticut for over 90 years and has exciting growth plans for its future in areas such as digital commerce and location intelligence. We are proud that the next chapter for this great company will be written in Connecticut."

Today's agreement includes investments in the company's three centers of excellence: its technology center in Danbury, its business operations center in Shelton, and its new headquarters, which will remain in Stamford.

"For more than 90 years, Pitney Bowes has been an integral part of the Stamford community," said Marc B. Lautenbach, President and CEO, Pitney Bowes. "Our long-standing commitment to Stamford and the State of Connecticut is stronger than ever. On behalf of all of our employees around the world, I want to thank Governor Malloy and his team for establishing a true partnership with our company. Today's agreement allows us to continue to make investments in Connecticut as we deliver value for our shareholders and clients."

The Department of Economic and Community Development reached a deal with Pitney Bowes under the state's "First Five" program that will provide the company with a \$15 million loan, of which \$10 million is forgivable following the creation of the 200 new jobs over the next five years. The funds will be used for enhancements in technology,

capital improvements, and machinery and equipment. The company will also receive a sales and use tax exemption of up to \$1 million for capital improvements; a \$1 million job training grant; and up to \$10 million in urban and industrial site reinvestment tax credits.

Pitney Bowes becomes the 11th company under the “First Five” program, which was created in 2011 to attract investment, spur job growth and help industries become more competitive in the global marketplace.

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