



STATE OF CONNECTICUT
GOVERNOR DANIEL P. MALLOY

**GOV. MALLOY ANNOUNCES ITALIAN AEROSPACE COMPANY
EXPANDING AND ESTABLISHING PRESENCE IN CONNECTICUT**

Project Creating 100 New Jobs in State

(HARTFORD, CT) – Governor Dannel P. Malloy today announced that Pietro Rosa TBM, a leading manufacturer of compressor airfoils for gas turbines and complex structural components, has acquired Farmington-based New England Airfoil Products and, in addition to retaining the company’s current workforce, will be creating 100 new positions over the next five years.

“Connecticut is continuing to make significant advancements to compete in the highly competitive global aerospace market, and we are excited that Pietro Rosa TBM has chosen Connecticut as its North American expansion location. This is a forward-thinking company that remains at the forefront of innovative technology,” Governor Malloy said. “Over the last several years, our state has made strides in strengthening our manufacturing pipeline training programs, which is why we have one of the most highly skilled and trained workforces in this sector. Today’s announcement is another reason why Connecticut is continuing to position itself as a world-wide leader in the aerospace manufacturing industry.”

“This acquisition secures one more key step in Pietro Rosa TBM’s strategic growth plan, offering greater reach and access to its existing and new North American customer base as well as complementary manufacturing capabilities and additional capacity. Our strategy is to continuously invest along the vertical integration path, offering engineering and manufacturing services for our customers leveraging on the integration of hot forming, machining, welding and surface finishing technologies resulting in engine-ready components. These services enable us to secure a balanced portfolio of customers and market sectors, comprising aero, marine, energy, and oil and gas,” Mauro Fioretti, CEO of the Pietro Rosa group, said. “We are delighted in welcoming the employees of New England Airfoil Products Inc. to the Pietro Rosa TBM family and look forward to working as a global team to support our customers and grow the business in line with our objectives.”

Pietro Rosa TBM, based in Italy, will invest in excess of \$10 million in the Farmington facility, and the Department of Economic and Community Development (DECD) will provide a \$3 million low-interest loan. State funding may be used for machinery and equipment and working capital in order to expand production capacity. DECD will also assist the company in establishing ties to local universities and technical colleges so it can develop its next generation of skilled workers.

“We’re proud to partner with Pietro Rosa TBM, which has a long 130-year history of technological innovation. Its collaborations with universities and research labs has helped it become a leader specializing in the engineering and manufacturing of critical components for various industries,” DECD Commissioner Catherine Smith said. “The investment made by DECD will help Pietro Rosa TBM to extend its reach into the United States and beyond to the rest of North America. It also invests in a long-established manufacturing operation in Farmington with more than 60 years of history and will help Pietro Rosa TBM aggressively hire up to 100 people over the next few years. This is a partnership that makes sense for everybody.”

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