



STATE OF CONNECTICUT
GOVERNOR DANIEL P. MALLOY

GOV. MALLOY: STATE PARTNERSHIPS WITH BUSINESSES ARE HELPING COMPANIES EXPAND, GROW JOBS, AND RELOCATE TO CONNECTICUT

Thirteen Companies Expected to Grow 1,594 New Jobs and Retain 2,949 Jobs in the State

(HARTFORD, CT) – Governor Dannel P. Malloy today announced that as a result of recent state efforts to assist businesses in expanding and relocating to Connecticut, 13 companies have committed to growing 1,594 new jobs and retaining 2,949 employees across the state utilizing economic development tools designed to increase competitiveness and strengthen support for businesses.

“Our education system and overall quality of life are second to none, and we are home to some of the brightest minds and most productive workers in the world,” Governor Malloy said. “The investments announced today will play a major role in our continuous drive to enhance Connecticut’s economic competitiveness on the national and global scale.”

“From Fortune 500 corporations like Terex, XPO Logistics and Xerox to young firms like P2 Science, companies of all sizes are continuing to invest in expansion or relocation projects that are creating jobs in Connecticut,” Department of Economic and Community Development (DECD) Commissioner Catherine Smith said. “The business community sees great value in what our state has to offer and the investments they are making to grow their businesses here are a testament to their belief in the many advantages of doing business in Connecticut. Further, our economic development tools, tailor-made for each company, provide not only capital to help spur the growth, but also favorable returns to the state.”

The State Bond Commission today approved \$56.8 million in total funding – \$41.3 million in loans and \$15.5 million in grants – for the expansion and relocation projects, which will leverage \$173.1 million of investments in private sector company funds. The companies include:

- **Terex Corporation:** The \$5.5 million project consists of a \$1.5 million grant to assist with leasehold improvements for its headquarters in Westport. The company will retain 140 jobs and create 30 jobs within four years.

- **XPO Logistics, Inc.:** The \$5.5 million project is supported by a \$2.7 million loan to assist with leasehold improvements and equipment at its facility in Greenwich. The company will retain 23 jobs and create up to 30 new jobs.
- **Henkel of America, Inc.:** The \$50.27 million project is supported by a \$10 million loan to assist with relocation of its Laundry and Home Care unit from Arizona to Stamford. In exchange for the funding, the company will retain 678 jobs and create 266 jobs within three years. Total loans of \$20 million will be provided in installments through Governor Malloy's First Five Plus Program.
- **Indeed, Inc.:** The \$26.5 million project is supported by a \$7 million loan to assist with leasehold improvements and equipment for expansion in Stamford. The company will retain 700 jobs and create 500 new jobs within nine years.
- **Women's Integrated Network, Inc.:** The \$6.8 million project is supported by a \$1.75 million grant to assist with equipment, software, marketing, and research and development associated with its relocation from White Plains, New York to Greenwich. The company will initially create 58 jobs and create up to 46 additional jobs within five years.
- **MW Industries, Inc.:** The \$8 million project is supported by a \$3 million dollar loan to assist with machinery and equipment for relocation to a larger facility in Southington. The company will retain 282 jobs and create 100 new jobs.
- **P2 Science, Inc.:** The \$3.2 million investment is supported by a \$1.2 million loan to assist with machinery and equipment for its new specialty chemical plant in Naugatuck. The company will retain four jobs and create 25 jobs within three years.
- **Preferred Display, Inc.:** The \$8.4 million project is supported by a \$3 million loan to assist with leasehold improvements, machinery and equipment for relocation from New Jersey and South Windsor and expansion in Enfield. The company will retain 80 jobs and create 80 new jobs. The company will also receive a \$1 million loan through DECD's Revolving Loan Fund.
- **RSM US LLP:** The \$5.87 million project consists of a \$1 million grant to assist with leasehold improvements and equipment for expansion of its offices in Stamford. The company will retain 254 jobs and create 54 jobs within four years.
- **Ward Leonard Intermediate Holdings, LLC:** The \$2.1 million expansion will be supported by a \$900,000 loan to assist with machinery and equipment for a new machining cell at its facility in Thomaston. The company will retain 126 jobs and create 20 new jobs.
- **EDAC Technologies Corporation:** The \$121.3 million multi-phase investment will be supported by a \$10 million loan to assist with acquisition of machinery and equipment at its facility in Cheshire. The company will retain 349 jobs and create 200 new jobs. Additional loans of \$6 million will be provided as milestones are met over each of the next two years. Total state funding for the project is \$48 million through Governor Malloy's First Five Plus Program.
- **Xerox Corporation:** The \$4.9 million company investment will be supported by a \$4.4 million loan to assist with leasehold improvements, equipment and related project costs for its newly leased headquarters in Norwalk. The company will retain 150 jobs and create 40 jobs within four years.

- **GKN Aerospace Services Structure Corporation:** The \$40 million program is supported in this phase by a \$5 million grant to assist with development and advancement of its capabilities in organic ceramic matrix composites. The company will retain and create 263 jobs within six years. Total grants-in-aid of \$20 million will be paid in installments through 2018 if the company meets goals for job retention, job creation, manufacturing, research and development, capital expenditures and project milestones with research partners.

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