

Michael F. Easley
Governor



State of North Carolina
Office of the Governor

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GOV. EASLEY ANNOUNCES 70 JOBS IN RANDOLPH COUNTY
One North Carolina Fund Grant Helps Kennametal Invest \$14 Million In Asheboro

RALEIGH – Gov. Mike Easley announced today that , an international supplier of drills, bits and high-end manufacturing tools, plans to expand its Asheboro plant, investing \$14 million and adding 70 jobs during the next three years. The expansion was made possible in part by a \$250,000 grant from the One North Carolina Fund.

“Our knowledge-based workforce, friendly business environment and high quality of life continue to attract new and expanding industries and good jobs for our people,” said Easley.

Kennametal Inc., headquartered in Pennsylvania, supplies a broad range of technologically advanced tools and tooling components to clients worldwide in the aerospace, agriculture, automotive, construction, energy and other sectors. The company, which employs 422 workers in three N.C. plants in Asheboro, Henderson and Roanoke Rapids, will expand capacity in Asheboro to manufacture tungsten carbide metal cutting products.

Salaries for the 70 new positions will vary by job type, but the average annual wage will be \$34,570 not including benefits, more than the Randolph County average annual wage of \$30,160.

“We have found a great partner in the state of North Carolina and value this relationship. Kennametal evaluated a number of sites for expansion and selected North Carolina due to its business-friendly economic climate and talented workforce,” said Paul DeMand, vice president and president of Kennametal’s Metalworking Solutions and Services Group. “We would like to extend a special thank you to Gov. Easley, his team at the N.C. Department of Commerce and the local officials of Randolph County for working with us and we look forward to growing our business and being an active participant in the various communities of North Carolina.”

The One North Carolina Fund provides financial assistance through local governments to attract business projects that will stimulate economic activity and create new jobs in the state. Through the use of the One North Carolina Fund, more than 30,000 jobs and \$6 billion in investment have been created since 2001. All of these grants require local matches.

Other partners who helped with this project include: the N.C. Department of Commerce, Randolph County, City of Asheboro, Randolph Community College, Progress Energy and Randolph County Economic Development Corp.

For more information about Kennametal Inc., including employment opportunities, go to: <http://www.kennametal.com>.

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